

ORDINANCE NO. 10-48

ORDINANCE OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA ACCEPTING THE OFFER TO SELL AN IMPROVED PARCEL OF LAND WITH AN EXISTING RESIDENCE, CONSISTING OF 6,750 SQUARE FEET OF TOTAL AREA, LOCATED AT 45 WEST 6 STREET, HIALEAH, FLORIDA, FOLIO NO. 04-3118-001-3140, FOR THE SUM OF \$175,000.00 AND RATIFY THE CONTRACT FOR THE SALE AND PURCHASE OF THE PROPERTY WITH THE SELLERS, HECTOR RODRIGUEZ AND LORETTA ANAYA RODRIGUEZ, HUSBAND AND WIFE, A COPY OF WHICH IS ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "1"; AND AUTHORIZING THE EXPENDITURE OF SUCH FUNDS TO PURCHASE THE PROPERTY, INCLUDING THE PURCHASE PRICE, TITLE INSURANCE AND CLOSING COSTS AND FEES; REPEALING ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HERewith; PROVIDING PENALTIES FOR VIOLATION HEREOF; PROVIDING FOR A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Hector Rodriguez and Loretta Anaya Rodriguez, husband and wife, offered to sell a commercial property located at 45 West 6 Street, Hialeah, Florida to the City of Hialeah for the purchase price of \$175,000, after negotiations; with the City assuming closing costs including back taxes and title insurance; and

WHEREAS, on August , 2010, the City of Hialeah and the property owners entered into an agreement for purchase and sale of the property subject to City Council approval and advertisement; and

WHEREAS, the City of Hialeah obtained one appraisal of the property, as required by section 166.045(1)(b), Florida Statutes, through Appraisal First, Inc., by a state-certified appraisers, Ileana Gibson and Frank Hornstein, MAI, having the required credentials pursuant to section 253.025(6)(b), Florida Statutes ; and

WHEREAS, according to Appraisal First, Inc., the fair market value of the offered property is \$175,000.00 based on the existing CBD Central Business District land use classification and CR (Commercial-Residential District) zoning designation; and

WHEREAS, the offered price is equal to the appraised price and it is in the best interest of the City to purchase this property, which the City intends to develop the

property for affordable housing, comprising of approximately 10 new affordable housing residential units.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA, THAT:

Section 1: The foregoing facts and recitations contained in the preamble to this resolution are hereby adopted and incorporated by reference as if fully set forth herein.

Section 2: The City of Hialeah, Florida hereby accepts the offer to sell and improved commercial-residential property, consisting of 6,750 square feet of total area, located at 45 West 6 Street, Hialeah, Florida, Folio No. 04-3118-001-3140, for the sum of \$175,000.00 and ratify the contract for the sale and purchase of the property with the sellers, Hector Rodriguez and Loretta Anaya Rodriguez, husband and wife, a copy of which is attached hereto and made a part hereof as Exhibit "1"; and further authorizes the expenditure of such funds to purchase the property, including the purchase price, title insurance and closing costs and fees.

Section 3: Repeal of Ordinances in Conflict.

All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

Section 4: Penalties.

Every person violating any provision of the Code or any ordinance, rule or regulation adopted or issued in pursuance thereof shall be assessed a civil penalty not to exceed \$500.00 within the discretion of the court or administrative tribunal having jurisdiction. Each act of violation and each day upon which any such violation shall occur shall constitute a separate offense. In addition to the penalty described above, the

City may pursue other remedies such as abatement of nuisance, injunctive relief, administrative adjudication and revocation of licenses or permits.

Section 5: Severability Clause.

If any phrase, clause, sentence, paragraph or section of this ordinance shall be declared invalid or unconstitutional by the judgment or decree of a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs or sections of this ordinance.

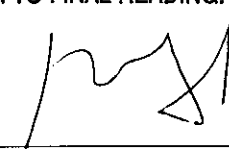
Section 6: Effective Date.

This ordinance shall become effective when passed by the City Council and signed by the Mayor or at the next regularly scheduled City Council meeting, if the Mayor's signature is withheld or if the City Council overrides the Mayor's veto.

PASSED and ADOPTED this 24th day of August, 2010.

THE FOREGOING ORDINANCE
OF THE CITY OF HIALEAH WAS
PUBLISHED IN ACCORDANCE
WITH THE PROVISIONS OF
FLORIDA STATUTE 166.041
PRIOR TO FINAL READING.

Attest:

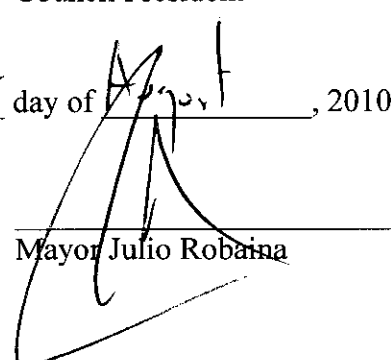


Rafael E. Granado, City Clerk



Carlos Hernandez
Council President

Approved on this 25 day of August, 2010.



Mayor Julio Robaina

Approved as to form and legal sufficiency:



William M. Grodnick, City Attorney

"AS IS" Residential Contract**For Sale And Purchase**

THIS FORM HAS BEEN APPROVED BY

THE FLORIDA REALTORS AND THE FLORIDA BAR

Lott & Levine

9155 South Dadeland Blvd., Suite 1014

Miami, Florida 33156

Tel (305)670-0700, Fax (305)670-0701

1* **PARTIES:** Hector Rodriguez and Loretta Anaya Rodriguez, husband and wife ("Seller"),
 2* and City of Hialeah, a Florida municipal corporation ("Buyer"),

3 agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal
 4 Property (collectively "Property") pursuant to the terms and conditions of this AS IS Residential Contract For Sale
 5 And Purchase and any riders and addenda ("Contract"):

1. **PROPERTY DESCRIPTION:**

7* (a) Street address, city, zip: 45 West 6 Street, Hialeah, 33010

8* (b) Property is located in: Miami Dade County County, Florida. Real Property Tax ID No: 04-3118-001-3140

9* (c) Legal description of the Real Property: Lot 18, in Block 25, of Town of Hialeah, according to the Plat thereof,
 10* as recorded in Plat Book 5, at Page 77, of the Public Records of Miami-Dade County, Florida

11 together with all existing improvements and fixtures, including built-in appliances, built-in furnishings and
 12 attached wall-to-wall carpeting and flooring ("Real Property") unless specifically excluded below.

13 (d) Personal Property: The following items owned by Seller and existing on the Property as of the date
 14 of the initial offer are included in the purchase ("Personal Property"): (I) range(s)/oven(s), dishwasher(s),
 15 disposal, ceiling fan(s), intercom, light fixtures, rods, draperies and other window treatments, garage door
 16 openers, and security gate and other access devices; and (II) those additional items checked below. If
 17 additional details are necessary, specify below. If left blank, the item below is not included:

- | | | | |
|--|--|---|--|
| <input type="checkbox"/> Refrigerator(s) | <input type="checkbox"/> Smoke detector(s) | <input type="checkbox"/> Pool barrier/fence | <input type="checkbox"/> Storage shed |
| <input type="checkbox"/> Microwave oven | <input type="checkbox"/> Security system | <input type="checkbox"/> Pool equipment | <input type="checkbox"/> TV antenna/satellite dish |
| <input type="checkbox"/> Washer | <input type="checkbox"/> Window/wall a/c | <input type="checkbox"/> Pool heater | <input type="checkbox"/> Water softener/purifier |
| <input type="checkbox"/> Dryer | <input type="checkbox"/> Generator | <input type="checkbox"/> Spa or hot tub with heater | <input type="checkbox"/> Storm shutters and panels |
| <input type="checkbox"/> Stand-alone ice maker | | <input type="checkbox"/> Above ground pool | |

18 The only other items of Personal Property included in this purchase, and any additional details regarding
 19 Personal Property, if necessary, are: _____

20 Personal Property is included in the Purchase Price, has no contributory value, and shall be left for the Buyer.

21 (e) The following items are excluded from the purchase: _____

22* 2. **PURCHASE PRICE** (U.S. currency): \$ 175,000.00

23* (a) Initial deposit to be held in escrow in the amount of (checks subject to COLLECTION) \$ 100.00

24 The initial deposit made payable and delivered to "Escrow Agent" named below

25 (CHECK ONE): ☐ accompanies offer or ☐ is to be made upon acceptance (Effective Date)
 26 or ☒ is to be made within _____ (if blank, then 3) days after Effective Date

27 Escrow Agent Information: Name: Lott & Levine

28 Address: 9155 South Dadeland Blvd., Suite 1014, Miami, Florida 33156 Phone: (305) 670-0700

29 E-mail: lottlevine@bellsouth.net Fax: (305) 670-0701

30 (b) Additional deposit to be delivered to Escrow Agent within _____ (if blank, then 3)
 31 days after Effective Date. \$ _____

32 (All deposits paid or agreed to be paid, are collectively referred to as the "Deposit")

33 (c) Financing: Express as a dollar amount or percentage ("Loan Amount") see Paragraph 8 \$ 175,000.00

34 (d) Other: \$ _____

35 (e) Balance to close (not including Buyer's closing costs, prepaids and prorations) by wire
 36 transfer or other COLLECTED funds. \$ 174,900.00

37 **NOTE: For the definition of "COLLECTION" or "COLLECTED" see STANDARD S.**

3. **TIME FOR ACCEPTANCE OF OFFER AND COUNTER-OFFERS; EFFECTIVE DATE:**

38 (a) If not signed by Buyer and Seller, and an executed copy delivered to all parties on or before August,
 39 2010, this offer shall be deemed withdrawn and the Deposit, if any, will be returned to Buyer.
 40 Unless otherwise stated, time for acceptance of any counter-offers shall be within 2 days after the day the
 41 counter-offer is delivered.

42 (b) The effective date of this Contract will be the date when the last one of the Buyer and Seller has signed or
 43 initialed this offer or final counter-offer ("Effective Date").

44 4. **CLOSING DATE:** ~~Unless modified by other provisions of this Contract~~, the closing of this transaction shall occur
 45 and the closing documents required to be furnished by each party pursuant to this Contract shall be delivered
 46 ("Closing") on or before August 27, 2010 ("Closing Date"), at the time established by the Closing Agent.

5. EXTENSION OF CLOSING DATE: NONE PERMITTED

~~(a) If Closing funds from Buyer's lender(s) are not available at time of Closing due to Truth In Lending Act (TILA) notice requirements, Closing shall be extended for such period necessary to satisfy TILA notice requirements, not to exceed 7 days.~~

~~(b) If extreme weather or other condition or event constituting "Force Majeure" (see STANDARD G) causes: (i) disruption of utilities or other services essential for Closing, or (ii) Hazard, Wind, Flood or Homeowners' insurance, to become unavailable prior to Closing, Closing will be extended a reasonable time up to 3 days after restoration of utilities and other services essential to Closing, and availability of applicable Hazard, Wind, Flood or Homeowners' insurance. If restoration of such utilities or services and availability of insurance has not occurred within _____ (if left blank, 14) days after Closing Date, then either party may terminate this Contract by delivering written notice to the other party, and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.~~

6. OCCUPANCY AND POSSESSION: Unless otherwise stated herein, Seller shall at Closing, have removed all personal items and trash from the Property and shall deliver occupancy and possession, along with all keys, garage door openers, access devices and codes, as applicable, to Buyer. If Property is intended to be rented or occupied beyond Closing, the fact and terms thereof and the tenant(s) or occupants shall be disclosed pursuant to STANDARD D. If occupancy is to be delivered before Closing, Buyer assumes all risks of loss to Property from date of occupancy, shall be responsible and liable for maintenance from that date, and shall be deemed to have accepted Property in its existing condition as of time of taking occupancy.

7. ASSIGNABILITY: (CHECK ONE) Buyer ☐ may assign and thereby be released from any further liability under this Contract; ☐ may assign but not be released from liability under this Contract; or ☒ may not assign this Contract.

FINANCING**8. FINANCING:**

☐ (a) Buyer will pay cash or may obtain a loan for the purchase of the Property. There is no financing contingency to Buyer's obligation to close. ~~see paragraph 20~~

☒ (b) This Contract is contingent upon Buyer obtaining a written loan commitment for a ☐ conventional ☐ FHA ☐ VA loan on the following terms within _____ (if blank, then 60) days after Effective Date ("Loan Commitment Date") for: **(CHECK ONE):** ☐ fixed, ☐ adjustable, ☐ fixed or adjustable rate loan in the principal amount of \$ _____ or _____ % of the Purchase Price, at an initial interest rate not to exceed _____ % (if blank, then prevailing rate based upon Buyer's creditworthiness), and for a term of _____ years ("Financing").

Buyer will make mortgage loan application for the Financing within _____ (if blank, then 5) days after Effective Date and use good faith and diligent effort to obtain a written loan commitment for the Financing ("Loan Commitment") and close this Contract. Buyer shall keep Seller and Broker fully informed about the status of mortgage loan application and Loan Commitment and authorizes Buyer's mortgage broker and Buyer's lender to disclose such status and progress to Seller and Broker.

If Buyer does not receive Loan Commitment, then Buyer may terminate this Contract by delivering written notice to Seller, and the Deposit shall be refunded to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

If Buyer does not deliver written notice to Seller of receipt of Loan Commitment or Buyer's written waiver of this financing contingency, then after Loan Commitment Date Seller may terminate this Contract by delivering written notice to Buyer and the Deposit shall be refunded to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

If Buyer delivers written notice of receipt of Loan Commitment to Seller and this Contract does not thereafter close, the Deposit shall be paid to Seller unless failure to close is due to: (1) Seller's default; (2) Property related conditions of the Loan Commitment have not been met (except when such conditions are waived by other provisions of this Contract); (3) appraisal of the Property obtained by Buyer's lender is insufficient to meet terms of the Loan Commitment; or (4) the loan is not funded due to financial failure of Buyer's lender, in which event(s) the Deposit shall be returned to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

☐ (c) Assumption of existing mortgage (see rider for terms).

☐ (d) Purchase money note and mortgage to Seller (see riders, addenda, or special clauses for terms).

CLOSING COSTS, FEES AND CHARGES**9. CLOSING COSTS; TITLE INSURANCE; SURVEY; HOME WARRANTY; SPECIAL ASSESSMENTS:****(a) COSTS TO BE PAID BY SELLER:**

- ~~Documentary stamp taxes and surtax on deed, if any~~ • HOA/Condominium Association estoppel fees
- ~~Owner's Policy and Charges (if Paragraph 9(c)(ii) is checked)~~ • Recording and other fees needed to cure title
- ~~Title search charges (if Paragraph 9(c)(iii) is checked)~~ • Seller's attorneys' fees
- Other: _____

~~If, prior to Closing, Seller is unable to meet the AS IS Maintenance Requirement as required by Paragraph 11 a sum equal to 125% of estimated cost to meet the AS IS Maintenance Requirement shall be escrowed at Closing. If actual costs to meet the AS IS Maintenance Requirement exceed escrowed amount, Seller shall pay such actual costs. Any unused portion of escrowed amount shall be returned to Seller.~~

(b) COSTS TO BE PAID BY BUYER:

- Taxes and recording fees on notes and mortgages
- Recording fees for deed and financing statements
- Owner's Policy and Charges (if Paragraph 9(c)(ii) is checked)
- Survey (and elevation certification, if required)
- Lender's title policy and endorsements
- HOA/Condominium Association application/transfer fees
- Other: Doc, stamps & surtax, if any; title charges; all delinquent & current taxes thru closing; all closing & settlement fees and costs
- Loan expenses
- Appraisal fees
- Buyer's Inspections
- Buyer's attorneys' fees
- All property related insurance

(c) TITLE EVIDENCE AND INSURANCE: At least 5 (if blank, then 5) days prior to Closing Date, a title insurance commitment issued by a Florida licensed title insurer, with legible copies of instruments listed as exceptions attached thereto ("Title Commitment") and, after Closing, an owner's policy of title insurance (see STANDARD A for terms) shall be obtained and delivered to Buyer. If Seller has an owner's policy of title insurance covering the Real Property, a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date. The owner's title policy premium and charges for owner's policy endorsements, title search, and closing services (collectively, "Owner's Policy and Charges") shall be paid, as set forth below **(CHECK ONE):**

- ☐ (i) Seller will designate Closing Agent and pay for Owner's Policy and Charges (but not including charges for closing services related to Buyer's lender's policy and endorsements and loan closing, which amounts shall be paid by Buyer to Closing Agent or such other provider(s) as Buyer may select); or
- ☒ (ii) Buyer will designate Closing Agent and pay for Owner's Policy and Charges and charges for closing services related to Buyer's lender's policy, endorsements, and loan closing; or
- ☐ (iii) [MIAMI-DADE/BROWARD REGIONAL PROVISION]: Seller will furnish a copy of a prior owner's policy of title insurance or other evidence of title and pay fees for: (A) a continuation or update of such title evidence, which is acceptable to Buyer's title insurance underwriter for reissue of coverage; (B) tax search; and (C) municipal lien search. Buyer shall obtain and pay for post-Closing continuation and premium for Buyer's owner's policy, and if applicable, Buyer's lender's policy. Seller shall not be obligated to pay more than \$ _____ (if blank, \$200.00) for abstract continuation or title search ordered or performed by Closing Agent.

(d) SURVEY: At least 5 days prior to Closing, Buyer may, at Buyer's expense, have the Real Property surveyed and certified by a registered Florida surveyor ("Survey"). If Seller has a survey covering the Real Property, a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date.

(e) HOME WARRANTY: At Closing, ☐ Buyer ☐ Seller ☒ N/A will pay for a home warranty plan issued by _____ at a cost not to exceed \$ _____. A home warranty plan provides for repair or replacement of many of a home's mechanical systems and major built-in appliances in the event of breakdown due to normal wear and tear during the agreement's warranty period.

(f) SPECIAL ASSESSMENTS: At Closing, Seller will pay: (i) the full amount of liens imposed by a public body ("public body" does not include a Condominium or Homeowner's Association) that are certified, confirmed and ratified before Closing; and (ii) the amount of the public body's most recent estimate or assessment for an improvement which is substantially complete as of Effective Date, but that has not resulted in a lien being imposed on the Property before Closing. Buyer will pay all other assessments. If special assessments may be paid in installments **(CHECK ONE):**

☐ (a) Seller shall pay installments due prior to Closing and Buyer shall pay installments due after Closing. Installments prepaid or due for the year of Closing shall be prorated.

☐ (b) Seller shall pay the assessment(s) in full prior to or at the time of Closing.

IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHALL BE DEEMED SELECTED.

This Paragraph 9(f) shall not apply to a special benefit tax lien imposed by a community development district (CDD) pursuant to Chapter 190 F.S. which lien shall be treated as an ad valorem tax and prorated pursuant to

~~STANDARD K~~

DISCLOSURES

10. DISCLOSURES:

- (a) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.
- (b) **PERMITS DISCLOSURE:** Except as may have been disclosed by Seller to Buyer in a written disclosure, Seller does not know of any improvements made to the Property which were made without required permits or made pursuant to permits which have not been properly closed.
- (c) **MOLD:** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information regarding mold, Buyer should contact an appropriate professional.
- (d) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood zone the Property is in, whether flood insurance is required by Buyer's lender, and what restrictions apply to improving the Property and rebuilding in the event of casualty. If Property is in a "Special Flood Hazard Area" or "Coastal High Hazard Area" and finished floor elevation is below minimum flood elevation, Buyer may terminate this Contract by delivering written notice to Seller within 20 days after Effective Date, failing which Buyer accepts existing elevation of buildings and flood zone designation of Property.
- (e) **ENERGY BROCHURE:** Buyer acknowledges receipt of Florida Energy-Efficiency Rating Information Brochure required by Section 553.996, F.S.
- (f) **LEAD-BASED PAINT:** If Property includes pre-1978 residential housing, a lead-based paint rider is mandatory.
- (g) **HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE:** BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE, IF APPLICABLE.
- (h) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.
- (i) **TAX WITHHOLDING:** If Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act ("FIRPTA"), Buyer and Seller will comply with FIRPTA, which may require Seller to provide additional cash at Closing.
- (j) **SELLER DISCLOSURE:** Seller knows of no facts materially affecting the value of the Real Property which are not readily observable and which have not been disclosed to Buyer. Except as stated in the preceding sentence or otherwise disclosed in writing: (1) Seller has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected building, environmental or safety code violation; and (2) Seller extends and intends no warranty and makes no representation of any type, either express or implied, as to the physical condition or history of the Property.

PROPERTY MAINTENANCE, CONDITION, INSPECTIONS AND EXAMINATIONS

11. **PROPERTY MAINTENANCE:** Except for ordinary wear and tear and Casualty Loss, Seller shall maintain the Property, including, but not limited to, lawn, shrubbery, and pool, in the condition existing as of Effective Date ("AS IS Maintenance Requirement").

12. PROPERTY INSPECTION; RIGHT TO CANCEL

- (a) ~~PROPERTY INSPECTIONS AND RIGHT TO CANCEL: Buyer shall have 30 (if blank, 15) days from Effective Date ("Inspection Period") within which to have such inspections of the Property performed as Buyer shall desire during the Inspection Period. If Buyer determines, in Buyer's sole discretion, that the Property is not acceptable to Buyer, Buyer may terminate this Contract by delivering written notice of such election to Seller prior to expiration of Inspection Period. If Buyer timely terminates this Contract, the Deposit paid shall be immediately returned to Buyer, thereupon, Buyer and Seller shall be released of all further obligations under this Contract; however, Buyer shall be responsible for prompt payment for such inspections, for repair of damage to, and restoration of, the Property resulting from such inspections, and shall provide Seller with paid receipts for all work done on the Property (the preceding provision shall survive termination of this Contract). Unless Buyer exercises the right to terminate granted herein, Buyer accepts the physical condition of the Property and any violation of governmental, building, environmental, and safety codes, restrictions, or requirements, but subject to Seller's continuing AS IS Maintenance Requirement, and Buyer shall be responsible for any and all repairs and improvements required by Buyer's lender.~~

(b) **WALK-THROUGH INSPECTION/RE-INSPECTION:** On the day prior to Closing Date, or on Closing Date prior to time of Closing, as specified by Buyer, Buyer or Buyer's representative may perform a walk-through (and follow-up walk-through, if necessary) inspection of the Property solely to confirm that all items of Personal Property are on the Property and to verify that Seller has maintained the Property as required by the AS IS Maintenance Requirement and has met all other contractual obligations.

(c) **SELLER ASSISTANCE AND COOPERATION IN CLOSE-OUT OF BUILDING PERMITS:** If Buyer's inspection of the Property identifies open or needed building permits, then Seller shall promptly deliver to Buyer all plans, written documentation or other information in Seller's possession, knowledge, or control relating to improvements to the Property which are the subject of such open or needed Permits, and shall promptly cooperate in good faith with Buyer's efforts to obtain estimates of repairs or other work necessary to resolve such Permit issues. Seller's obligation to cooperate shall include Seller's execution of necessary authorizations, consents, or other documents necessary for Buyer to conduct inspections and have estimates of such repairs or work prepared, but in fulfilling such obligation, Seller shall not be required to expend, or become obligated to expend, any money.

(d) **ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES:** At Buyer's option and cost, Seller will, at Closing, assign all assignable repair, treatment and maintenance contracts and warranties to Buyer.

ESCROW AGENT AND BROKER

13. ESCROW AGENT: Any Closing Agent or Escrow Agent (collectively "Agent") receiving the Deposit, other funds and other items is authorized, and agrees by acceptance of them, to deposit them promptly, hold same in escrow within the State of Florida and, subject to **COLLECTION**, disburse them in accordance with terms and conditions of this Contract. Failure of funds to become **COLLECTED** shall not excuse Buyer's performance. When conflicting demands for the Deposit are received, or Agent has a good faith doubt as to entitlement to the Deposit, Agent may take such actions permitted by this Paragraph 13, as Agent deems advisable. If in doubt as to Agent's duties or liabilities under this Contract, Agent may, at Agent's option, continue to hold the subject matter of the escrow until the parties agree to its disbursement or until a final judgment of a court of competent jurisdiction shall determine the rights of the parties, or Agent may deposit same with the clerk of the circuit court having jurisdiction of the dispute. An attorney who represents a party and also acts as Agent may represent such party in such action. Upon notifying all parties concerned of such action, all liability on the part of Agent shall fully terminate, except to the extent of accounting for any items previously delivered out of escrow. If a licensed real estate broker, Agent will comply with provisions of Chapter 475, F.S., as amended and FREC rules to timely resolve escrow disputes through mediation, arbitration, interpleader or an escrow disbursement order. Any proceeding between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder, or in any proceeding where Agent interpleads the subject matter of the escrow, Agent shall recover reasonable attorney's fees and costs incurred, to be paid pursuant to court order out of the escrowed funds or equivalent. Agent shall not be liable to any party or person for mis-delivery of any escrowed items, unless such mis-delivery is due to Agent's willful breach of this Contract or Agent's gross negligence. This Paragraph 13 shall survive Closing or termination of this Contract.

14. PROFESSIONAL ADVICE; BROKER LIABILITY: Broker advises Buyer and Seller to verify Property condition, square footage, and all other facts and representations made pursuant to this Contract and to consult appropriate professionals for legal, tax, environmental, and other specialized advice concerning matters affecting the Property and the transaction contemplated by this Contract. Broker represents to Buyer that Broker does not reside on the Property and that all representations (oral, written or otherwise) by Broker are based on Seller representations or public records. **BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES FOR VERIFICATION OF PROPERTY CONDITION, SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE AND NOT ON THE REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) OF BROKER.** Buyer and Seller (individually, the "Indemnifying Party") each individually indemnifies, holds harmless, and releases Broker and Broker's officers, directors, agents and employees from all liability for loss or damage, including all costs and expenses, and reasonable attorney's fees at all levels, suffered or incurred by Broker and Broker's officers, directors, agents and employees in connection with or arising from claims, demands or causes of action instituted by Buyer or Seller based on: (i) inaccuracy of information provided by the Indemnifying Party or from public records; (ii) Indemnifying Party's misstatement(s) or failure to perform contractual obligations; (iii) Broker's performance, at Indemnifying Party's request, of any task beyond the scope of services regulated by Chapter 475, F.S., as amended, including Broker's referral, recommendation or retention of any vendor for, or on behalf of, Indemnifying Party; (iv) products or services provided by any such vendor for, or on behalf of, Indemnifying Party; and (v) expenses incurred by any such vendor. Buyer and Seller each assumes full responsibility for selecting and compensating their respective vendors and paying their other costs under this Contract whether or not this transaction closes. This Paragraph 14 will not relieve Broker of statutory obligations under Chapter 475, F.S., as amended. For purposes of this Paragraph 14,

Broker will be treated as a party to this Contract. This Paragraph 14 shall survive Closing or termination of this Contract.

DEFAULT AND DISPUTE RESOLUTION

16. DEFAULT:

(a) **BUYER DEFAULT:** If Buyer fails, neglects or refuses to perform Buyer's obligations under this Contract, including payment of the Deposit, within the time(s) specified, Seller may elect to recover and retain the Deposit for the account of Seller as agreed upon liquidated damages, consideration for execution of this Contract, and in full settlement of any claims, whereupon Buyer and Seller shall be relieved from all further obligations under this Contract, or Seller, at Seller's option, may, pursuant to Paragraph 16, proceed in equity to enforce Seller's rights under this Contract. The portion of the Deposit, if any, paid to Listing Broker upon default by Buyer, shall be split equally between Listing Broker and Cooperating Broker; provided however, Cooperating Broker's share shall not be greater than the commission amount Listing Broker had agreed to pay to Cooperating Broker.

(b) **SELLER DEFAULT:** If for any reason other than failure of Seller to make Seller's title marketable after reasonable diligent effort, Seller fails, neglects or refuses to perform Seller's obligations under this Contract, Buyer may elect to receive return of Buyer's Deposit without thereby waiving any action for damages resulting from Seller's breach, and, pursuant to Paragraph 16, may seek to recover such damages or seek specific performance. This Paragraph 15 shall survive Closing or termination of this Contract.

16. DISPUTE RESOLUTION: Unresolved controversies, claims and other matters in question between Buyer and Seller arising out of, or relating to, this Contract or its breach, enforcement or interpretation ("Dispute") will be settled as follows:

(a) Buyer and Seller will have 10 days after the date conflicting demands for the Deposit are made to attempt to resolve such Dispute, failing which, Buyer and Seller shall submit such Dispute to mediation under Paragraph 16(b).

(b) Buyer and Seller shall attempt to settle Disputes in an amicable manner through mediation pursuant to Florida Rules for Certified and Court-Appointed Mediators and Chapter 44, F.S., as amended (the "Mediation Rules"). The mediator must be certified or must have experience in the real estate industry. Injunctive relief may be sought without first complying with this Paragraph 16(b). Disputes not settled pursuant to this Paragraph 16 may be resolved by instituting action in the appropriate court having jurisdiction of the matter. This Paragraph 16 shall survive Closing or termination of this Contract.

17. ATTORNEY'S FEES; COSTS: The parties will split equally any mediation fee incurred in any mediation permitted by this Contract, and each party will pay their own costs, expenses and fees, including attorney's fees, incurred in conducting the mediation. In any litigation permitted by this Contract, the prevailing party shall be entitled to recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS")

18. STANDARDS:

A. TITLE:

(i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in Paragraph 9(c), the Title Commitment, with legible copies of instruments listed as exceptions attached thereto, shall be issued and delivered to Buyer. The Title Commitment shall set forth those matters to be discharged by Seller at or before Closing and shall provide that, upon recording of the deed to Buyer, an owner's policy of title insurance in the amount of the Purchase Price, shall be issued to Buyer insuring Buyer's marketable title to the Real Property, subject only to the following matters: (a) comprehensive land use plans, zoning, and other land use restrictions, prohibitions and requirements imposed by governmental authority; (b) restrictions and matters appearing on the Plat or otherwise common to the subdivision; (c) outstanding oil, gas and mineral rights of record without right of entry; (d) unplatted public utility easements of record (located contiguous to real property lines and not more than 10 feet in width as to rear or front lines and 7 1/2 feet in width as to side lines); (e) taxes for year of Closing and subsequent years; and (f) assumed mortgages and purchase money mortgages, if any (if additional items, attach addendum); provided, that none prevent use of the Property for **RESIDENTIAL PURPOSES**. If there exists at Closing any violation of items identified in (b) - (f) above, then the same shall be deemed a title defect. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law.

(ii) **TITLE EXAMINATION:** Buyer shall have 5 days after receipt of Title Commitment to examine it and notify Seller in writing specifying defect(s), if any, that render title unmarketable. If Seller provides Title Commitment and it is delivered to Buyer less than 5 days prior to Closing Date, Buyer may extend Closing for up to 5 days after date of receipt to examine same in accordance with this STANDARD A. Seller shall have 30 days ("Cure Period") after receipt of Buyer's notice to take reasonable diligent efforts to remove defects. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted title as it then is. If Seller cures defects within Cure Period, Seller will

STANDARDS FOR REAL ESTATE TRANSACTIONS (CONTINUED)

327
328 deliver written notice to Buyer (with proof of cure acceptable to Buyer and Buyer's attorney) and the parties will
329 close this Contract on Closing Date (or if Closing Date has passed, within 10 days after Buyer's receipt of Seller's
330 notice). If Seller is unable to cure defects within Cure Period, then Buyer may, within 5 days after expiration of
331 Cure Period, deliver written notice to Seller: (a) extending Cure Period for a specified period not to exceed 120 days
332 within which Seller shall continue to use reasonable diligent effort to remove or cure the defects ("Extended Cure
333 Period"); or (b) electing to accept title with existing defects and close this Contract on Closing Date (or if Closing Date
334 has passed, within the earlier of 10 days after end of Extended Cure Period or Buyer's receipt of Seller's notice), or
335 (c) electing to terminate this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from
336 all further obligations under this Contract. If after reasonable diligent effort, Seller is unable to timely cure defects,
337 and Buyer does not waive the defects, this Contract shall terminate, and Buyer shall receive a refund of the Deposit,
338 thereby releasing Buyer and Seller from all further obligations under this Contract.

339 **B. SURVEY:** If Survey discloses encroachments on the Real Property or that improvements located thereon
340 encroach on setback lines, easements, or lands of others; or violate any restrictions, covenants, or applicable
341 governmental regulations described in STANDARD A (i)(a), (b) or (d) above, Buyer shall deliver written notice of such
342 matters, together with a copy of Survey, to Seller within 5 days after Buyer's receipt of Survey, but no later than
343 Closing. If Buyer timely delivers such notice and Survey to Seller, such matters identified in the notice and Survey
344 shall constitute a title defect, subject to cure obligations of STANDARD A above. If Seller has delivered a prior
345 survey, Seller shall, at Buyer's request, execute an affidavit of "no change" to the Real Property since the
346 preparation of such prior survey, to the extent the affirmations therein are true and correct.

347 **C. INGRESS AND EGRESS:** Seller represents that there is ingress and egress to the Real Property and title to
348 the Real Property is insurable in accordance with STANDARD A without exception for lack of legal right of access.

349 **D. LEASES:** Seller shall, within 5 days after Inspection Period, furnish to Buyer copies of all written leases and
350 estoppel letters from each tenant specifying nature and duration of tenant's occupancy, rental rates, advanced rent
351 and security deposits paid by tenant, and income and expense statements for preceding 12 months ("Lease
352 Information"). If Seller is unable to obtain estoppel letters from tenant(s), the same information shall be furnished by
353 Seller to Buyer within that time period in the form of a Seller's affidavit, and Buyer may thereafter contact tenant(s)
354 to confirm such information. If terms of the lease(s) differ materially from Seller's representations, Buyer may deliver
355 written notice to Seller within 5 days after receipt of Lease Information, but no later than 5 days prior to Closing
356 Date, terminating this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all
357 further obligations under this Contract. Seller shall, at Closing, deliver and assign all original leases to Buyer who
358 shall assume Seller's obligation thereunder.

359 **E. LIENS:** Seller shall furnish to Buyer at Closing an affidavit attesting: (i) to the absence of any financing
360 statement, claims of lien or potential liens known to Seller, and (ii) that there have been no improvements or repairs
361 to the Real Property for 90 days immediately preceding Closing Date. If the Real Property has been improved or
362 repaired within that time, Seller shall deliver releases or waivers of construction liens executed by all general
363 contractors, subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth names of all
364 such general contractors, subcontractors, suppliers and materialmen, further affirming that all charges for
365 improvements or repairs which could serve as a basis for a construction lien or a claim for damages have been paid
366 or will be paid at Closing.

367 **F. TIME:** Calendar days shall be used in computing time periods. Any time periods provided for in this Contract
368 which shall end on a Saturday, Sunday, or a national legal holiday (see 5 U.S.C. 6103) shall extend to 5:00 p.m.
369 (where the Property is located) of the next business day. **Time is of the essence in this Contract.**

370 **G. FORCE MAJEURE:** Buyer or Seller shall not be required to perform any obligation under this Contract or be
371 liable to each other for damages so long as performance or non-performance of the obligation is delayed, caused or
372 prevented by Force Majeure. "Force Majeure" means: hurricanes, earthquakes, floods, fire, acts of God, unusual
373 transportation delays, wars, insurrections, acts of terrorism, and any other cause not reasonably within control of
374 Buyer or Seller, and which, by exercise of reasonable diligent effort, the non-performing party is unable in whole or in
375 part to prevent or overcome. All time periods, including Closing Date, will be extended for the period that the Force
376 Majeure prevents performance under this Contract, provided, however, if such Force Majeure continues to prevent
377 performance under this Contract more than 14 days beyond Closing Date, then either party may terminate this
378 Contract by delivering written notice to the other and the Deposit shall be refunded to Buyer, thereby releasing Buyer
379 and Seller from all further obligations under this Contract.

380 **H. CONVEYANCE:** Seller shall convey marketable title to the Real Property by statutory warranty, trustee's,
381 personal representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters described
382 in STANDARD A and those accepted by Buyer. Personal Property shall, at request of Buyer, be transferred by
383 absolute bill of sale with warranty of title, subject only to such matters as may be provided for in this Contract.

384 **I. CLOSING LOCATION; DOCUMENTS; AND PROCEDURE:**

385 (i) **LOCATION:** Closing will take place in the county where the Real Property is located at the office of the
386 attorney or other closing agent ("Closing Agent") designated by the party paying for the owner's policy of title

STANDARDS FOR REAL ESTATE TRANSACTIONS (CONTINUED)

387 insurance, or, if no title insurance, designated by Seller. Closing may be conducted by mail or electronic means.

388 (ii) **CLOSING DOCUMENTS:** At Closing, Seller shall furnish and pay for, as applicable, deed, bill of sale,

389 certificate of title, construction lien affidavit, owner's possession affidavit, assignments of leases, and corrective

390 instruments. Seller shall provide Buyer with paid receipts for all work done on the Property pursuant to this Contract.

391 Buyer shall furnish and pay for, as applicable, mortgage, mortgage note, security agreement, financing statements,

392 survey, base elevation certification, and other documents required by Buyer's lender.

393 (iii) **PROCEDURE:** The deed shall be recorded upon **COLLECTION** of all closing funds. If the Title

394 Commitment provides insurance against adverse matters pursuant to Section 627.7841, F.S., as amended, the

395 escrow closing procedure required by **STANDARD J** shall be waived, and Closing Agent shall, **subject to**

396 **COLLECTION of all closing funds**, disburse at Closing the brokerage fees to Broker and the net sale proceeds to

397 Seller.

398 **J. ESCROW CLOSING PROCEDURE:** If Title Commitment Issued pursuant to Paragraph 9(c) does not provide

399 for insurance against adverse matters as permitted under Section 627.7841, F.S., as amended, the following escrow

400 and closing procedures shall apply: (1) all Closing proceeds shall be held in escrow by the Closing Agent for a period

401 of not more than 10 days after Closing; (2) if Seller's title is rendered unmarketable, through no fault of Buyer, Buyer

402 shall, within the 10 day period, notify Seller in writing of the defect and Seller shall have 30 days from date of receipt

403 of such notification to cure the defect; (3) if Seller fails to timely cure the defect, the Deposit and all Closing funds

404 paid by Buyer shall, within 5 days after written demand by Buyer, be refunded to Buyer and, simultaneously with

405 such repayment, Buyer shall return the Personal Property, vacate the Real Property and re-convey the Property to

406 Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand for refund of the

407 Deposit, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be

408 available to Buyer by virtue of warranties contained in the deed or bill of sale.

409 **K. PRORATIONS; CREDITS:** ~~The following recurring items will be made current (if applicable) and prorated as of~~

410 ~~the day prior to Closing Date, or date of occupancy if occupancy occurs before Closing Date: real estate taxes~~

411 ~~(including special benefit tax assessments imposed by a CDD), interest, bonds, association fees, insurance, rents~~

412 ~~and other expenses of Property. Buyer shall have option of taking over existing policies of insurance, if assumable, in~~

413 ~~which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may be required by~~

414 ~~prorations to be made through day prior to Closing. Advance rent and security deposits, if any, will be credited to~~

415 ~~Buyer. Escrow deposits held by Seller's mortgagee will be paid to Seller. Taxes shall be prorated based on current~~

416 ~~year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If Closing~~

417 ~~occurs on a date when current year's millage is not fixed but current year's assessment is available, taxes will be~~

418 ~~prorated based upon such assessment and prior year's millage. If current year's assessment is not available, then~~

419 ~~taxes will be prorated on prior year's tax. If there are completed improvements on the Real Property by January 1st of~~

420 ~~year of Closing, which improvements were not in existence on January 1st of prior year, then taxes shall be prorated~~

421 ~~based upon prior year's millage and at an equitable assessment to be agreed upon between the parties, failing which,~~

422 ~~request shall be made to the County Property Appraiser for an informal assessment taking into account available~~

423 ~~exemptions. A tax proration based on an estimate shall, at either party's request, be readjusted upon receipt of~~

424 ~~current year's tax bill. This STANDARD K shall survive Closing.~~

425 **L. ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH:** Seller

426 shall, upon reasonable notice, provide utilities service and access to Property for appraisals and inspections,

427 including a walk-through (or follow-up walk-through if necessary) prior to Closing.

428 **M. RISK OF LOSS:** If, after Effective Date, but before Closing, Property is damaged by fire or other casualty

429 ("Casualty Loss") and cost of restoration (which shall include cost of pruning or removing damaged trees) does not

430 exceed 1.5% of Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed

431 pursuant to terms of this Contract. If restoration is not completed as of Closing, a sum equal to 125% of estimated

432 cost to complete restoration (not to exceed 1.5% of Purchase Price), will be escrowed at Closing. If actual cost of

433 restoration exceeds escrowed amount, Seller shall pay such actual costs (but, not in excess of 1.5% of Purchase

434 Price). Any unused portion of escrowed amount shall be returned to Seller. If cost of restoration exceeds 1.5% of

435 Purchase Price, Buyer shall elect to either take Property "as is" together with the 1.5%, or receive a refund of the

436 Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation

437 with respect to tree damage by casualty or other natural occurrence shall be cost of pruning or removal.

438 **N. 1031 EXCHANGE:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneous with

439 Closing or deferred) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall cooperate

440 in all reasonable respects to effectuate the Exchange, including execution of documents; provided, however,

441 cooperating party shall incur no liability or expense related to the Exchange, and Closing shall not be contingent

442 upon, nor extended or delayed by, such Exchange.

443 **O. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; COPIES:** Neither this Contract nor any

444 notice of it shall be recorded in any public records. This Contract shall be binding on, and inure to the benefit of, the

445 parties and their respective heirs or successors in interest. Whenever the context permits, singular shall include plural

446

STANDARDS FOR REAL ESTATE TRANSACTIONS (CONTINUED)

447
 448 and one gender shall include all. Notice and delivery given by or to the attorney or broker (including such broker's real
 449 estate licensee) representing any party shall be as effective as if given by or to that party. All notices must be in
 450 writing and may be made by mail, personal delivery or electronic (including "pdf") media. A legible facsimile or
 451 electronic (including "pdf") copy of this Contract and any signatures hereon shall be considered for all purposes as an
 452 original.

453 **P. INTEGRATION; MODIFICATION:** This Contract contains the full and complete understanding and agreement
 454 of Buyer and Seller with respect to the transaction contemplated by this Contract and no prior agreements or
 455 representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or change
 456 in this Contract shall be valid or binding upon Buyer or Seller unless in writing and executed by the parties intended
 457 to be bound by it.

458 **Q. WAIVER:** Failure of Buyer or Seller to insist on compliance with, or strict performance of, any provision of this
 459 Contract, or to take advantage of any right under this Contract, shall not constitute a waiver of other provisions or
 460 rights.

461 **R. RIDERS; ADDENDA; TYPEWRITTEN OR HANDWRITTEN PROVISIONS:** Riders, addenda, and typewritten
 462 or handwritten provisions shall control all printed provisions of this Contract in conflict with them.

463 **S. COLLECTION or COLLECTED:** "COLLECTION" or "COLLECTED" means any checks tendered or received,
 464 including Deposits, have become actually and finally collected and deposited in the account of Escrow Agent
 465 or Closing Agent. Closing and disbursement of funds and delivery of Closing documents may be delayed by
 466 Closing Agent until such amounts have been COLLECTED in Closing Agent's accounts.

467 **T. LOAN COMMITMENT:** "Loan Commitment" means a statement by the lender setting forth the terms and
 468 conditions upon which the lender is willing to make a particular mortgage loan to a particular borrower.

469 **U. APPLICABLE LAW AND VENUE:** This Contract shall be construed in accordance with the laws of the State of
 470 Florida and venue for resolution of all disputes, whether by mediation, arbitration or litigation, shall lie in the county in
 471 which the Real Property is located.

472 **X. BUYER WAIVER OF CLAIMS:** *Buyer waives any claims against Seller and, to the extent permitted by*
 473 *law, against any real estate licensee involved in the negotiation of this Contract, for any defects or other*
 474 *damage that may exist at Closing of this Contract and be subsequently discovered by the Buyer or anyone*
 475 *claiming by, through, under or against the Buyer.*

ADDENDA AND ADDITIONAL TERMS

476
 477 **19. ADDENDA:** The following additional terms are included in the attached addenda and incorporated into this
 478 Contract (Check if applicable):

- | | | | |
|--|---|---|--|
| <input type="checkbox"/> A. Condominium Assn. | <input type="checkbox"/> L. RESERVED | <input type="checkbox"/> R. Rezoning | <input type="checkbox"/> Y. Seller's Attorney |
| <input type="checkbox"/> B. Homeowners' Assn. | <input type="checkbox"/> M. Defective Drywall | <input type="checkbox"/> S. Lease Purchase/
Lease Option | <input type="checkbox"/> Approval |
| <input type="checkbox"/> C. Seller Financing | <input type="checkbox"/> N. Coastal Construction
Control Line | <input type="checkbox"/> T. Pre-Closing
Occupancy | <input type="checkbox"/> Z. Buyer's Attorney |
| <input type="checkbox"/> D. Mortgage Assumption | <input type="checkbox"/> O. Insulation Disclosure | <input type="checkbox"/> U. Post-Closing
Occupancy | <input type="checkbox"/> Approval |
| <input type="checkbox"/> E. FHAVA Financing | <input type="checkbox"/> P. Pre-1978 Housing
Statement (Lead
Based Paint) | <input type="checkbox"/> V. Sale of Buyer's
Property | <input type="checkbox"/> AA. Licensee-Personal
Interest in Property |
| <input type="checkbox"/> F. Appraisal Contingency | <input type="checkbox"/> Q. Housing for Older
Persons | <input type="checkbox"/> W. Back-up Contract | <input type="checkbox"/> BB. Binding Arbitration |
| <input type="checkbox"/> G. Short Sale | | <input type="checkbox"/> X. Kick-out Clause | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> H. Homeowners' Insurance | | | _____ |
| <input type="checkbox"/> I. FIRPTA | | | _____ |
| <input type="checkbox"/> J. Interest-Bearing Acct. | | | _____ |
| <input type="checkbox"/> K. RESERVED | | | _____ |

20. ADDITIONAL TERMS:

479
 480 *This contract is subject to, and contingent upon, the approval of the City Council of the City of Hialeah. This*
 481 *contract is also subject to, and contingent upon, the receipt of stimulus funds from the Federal Government to*
 482 *demolish and build affordable housing units for payment of the Purchase Price. Also, notwithstanding anything to*
 483 *the contrary contained in Paragraph 9, the Buyer agrees to pay all reasonable closing costs and expenses which*
 484 *are otherwise customarily paid by sellers in Miami-Dade County, Florida. This Contract may be signed in*
 485 *counterparts, each of which shall be deemed an original, but all of which shall constitute one Contract.*

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COUNTER-OFFER/REJECTION

484

496* ☐ Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and deliver a copy of the acceptance to Seller).

497* ☐ Seller rejects Buyer's offer.

498 **THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE**
 499 **OF AN ATTORNEY PRIOR TO SIGNING.**

500 **THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR.**

501 *Approval of this form by the Florida Realtors and The Florida Bar does not constitute an opinion that any of the terms*
 502 *and conditions in this Contract should be accepted by the parties in a particular transaction. Terms and conditions*
 503 *should be negotiated based upon the respective interests, objectives and bargaining positions of all interested*
 504 *persons.*

605 AN ASTERISK (*) FOLLOWING A LINE NUMBER IN THE MARGIN INDICATES THE LINE CONTAINS A BLANK TO
 606 BE COMPLETED.

507* Buyer: _____
Julio Robaina, as Mayor

Date: _____

508* Buyer: _____

Date: _____

509* Seller: _____
Hector Rodriguez

Date: _____

510* Seller: _____
Loretta Anaya Rodriguez

Date: _____

511 Buyer's address for purposes of notice

512* c/o William M. Grodnick, City Attorney

513* City of Hialeah, 501 Palm Avenue, 4th Floor, Hialeah, Florida 33010

514* Facsimile no. (305) 883-5896

Seller's address for purposes of notice

3031 SW 109 Court, Miami, Florida 33165

515 **BROKER:** Listing and Cooperating Brokers, if any, named below (collectively, "Broker"), are the only Brokers entitled
 516 to compensation in connection with this Contract. Instruction to Closing Agent: Seller and Buyer direct Closing Agent
 517 to disburse at Closing the full amount of the brokerage fees as specified in separate brokerage
 518 agreements with the parties and cooperative agreements between the Brokers, except to the extent Broker has
 519 retained such fees from the escrowed funds. This Contract shall not modify any MLS or other offer of compensation
 520 made by Seller or Listing Broker to Cooperating Brokers.

521* none
 522 Cooperating Sales Associate, if any

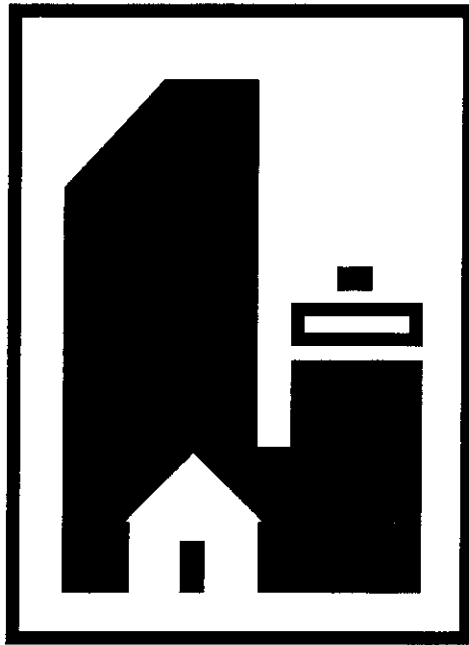
none
 Listing Sales Associate

523* none
 524 Cooperating Broker, if any

none
 Listing Broker

**A COMMERCIAL SITE
LOCATED AT
45 WEST 6TH STREET
HIALEAH, FLORIDA 33010**

Appraisal No. 7174.IA



Appraisal First, inc.
Florida's Appraisal Company

**RESTRICTED USE APPRAISAL REPORT
OF**

**A COMMERCIAL SITE
LOCATED AT
45 WEST 6TH STREET
HIALEAH, FLORIDA 33010**

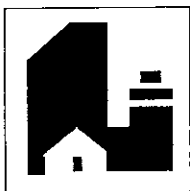
Appraisal No. 7174.IA

FOR

City of Hialeah
c/o Mr. Frederick H. Marinelli, Director
Department of Grants and Human Services
501 Palm Avenue
Hialeah, Florida 33010

BY

APPRAISALFIRST, INC.
8525 N. W. 53 Terrace, Suite 110
Miami, Florida 33166



AppraisalFirst, inc.

8525 NW 53 RD TERRACE, STE. 110
MIAMI, FL 33166
PHONE: (305) 470-2100
COMMERCIAL: (305) 470-2113
FAX: (305) 470-2105 or (305) 470-2159

June 30, 2010

City of Hialeah
c/o Mr. Frederick H. Marinelli, Director
Department of Grants and Human Services
501 Palm Avenue
Hialeah, Florida 33010

Re: A commercial site located at
45 West 6th Street
Hialeah, Florida 33010

Dear Mr. Marinelli:

As requested we are preparing this appraisal in a restricted use report format. This is a Restricted Use Appraisal Report which is intended to comply with reporting requirements set forth under Standards Rule 2-2 (c) of the Uniform Standards of Professional Appraisal Practice for a Restricted Use Appraisal Report. As such, it presents no discussions of data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analysis is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated below. The appraiser is not responsible for unauthorized use of this report. The purpose of this report is to provide an "as is" market value via the Sales Comparison Approach of the above referenced property, as of June 24, 2010.

The subject property consists of a 6,750 square foot site improved with a free-standing, one story, 1,897 square foot commercial building. The improvements were completed in 1940. Based on an exterior inspection of the improvements, the building appears to be in poor condition and contributes little, if any value to the site. The property appears to be abandoned and has been boarded up. The site is zoned C-R, Commercial Residential District by the City of Hialeah, Florida.

Mr. Marinelli
June 30, 2010
Page Two

This is a Restricted Use Appraisal Report, per USPAP. The value opinion reported is qualified by certain definitions, limiting conditions and certifications as set forth in this report. No extraordinary or hypothetical assumptions are included.

This appraisal is to be used by the client, City of Hialeah, for internal purposes regarding possible acquisition of the subject property. "Readdressing an appraisal report to another party that was completed and delivered to a client is prohibited by USPAP. Once the assignment is completed, it is misleading to try to add a new party as client or intended user who was not the original client or identified intended user." Any requests for updating or re-certification would constitute a new assignment at an additional fee. The intended user of the report is the City of Hialeah, Florida.

This appraisal has been made in accordance with the Standards of Practice and Code of Ethics of the Appraisal Institute, the requirements according to USPAP, and FIRREA. A copy of the engagement letter is included in the addenda.

By virtue of our inspection, investigation and analyses as set forth in the attached, Restricted Use appraisal report, it is the opinion of the appraisers that the market value of the subject property, in fee simple estate, as of June 24, 2010 is:

ONE HUNDRED SEVENTY FIVE THOUSAND DOLLARS (\$175,000)

Respectfully submitted,

Ileana Gibson

Ileana Gibson
State-Certified General Real
Estate Appraiser No. RZ2659



Frank Hornstein, MAI
State Certified General Real Estate
Appraiser, No. RZ1376

EXECUTIVE SUMMARY

Location: 45 West 6th Street
Hialeah, Florida 33010

Improvement Description:

Improvement Type:	Commercial Building
Quality:	Class "C"
Condition:	Poor
Construction:	CBS
Year Built:	1940
Building Size SF:	1,897 SF
Land Area SF:	6,750 SF
Floor Area Ratio	.28

Zoning: C-R, Commercial Residential by the City of Hialeah, Florida

Date of Value: June 24, 2010

VALUE INDICATIONS:

Sales Comparison Approach - Land Valuation: \$175,000

Final Market Value **\$175,000**

APPRAISERS

Ileana Gibson
Frank Hornstein, MAI
AppraisalFirst, Inc.
8525 NW 53 Terrace, Suite 110
Miami, Florida 33166

PURPOSE OF THE APPRAISAL

The purpose of this restricted use appraisal report is to estimate the Market Value of the subject property in fee simple estate as of June 24, 2010.

DEFINITION OF MARKET VALUE

According to the agencies that regulate federal financial institutions in the United States of America (FIRREA), *Market Value* is defined as "the most probable selling price in terms of money which a property should bring in a competitive and open market under all conditions requisite to be fair sale, the buyer and seller, each acting prudently, knowledgeably, and assuming the price is not affected by undue stimulus".

Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and each acting in what he considers his own best interest;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents a normal consideration for the property sold unaffected by special financing or creative financing or sales concessions granted by anyone associated with the sale.

EFFECTIVE DATE OF APPRAISAL

The opinions and conclusions of the market value in this restricted use appraisal report are stated as of the last date of inspection, June 24, 2010.

USE OF THE APPRAISAL

This appraisal is to be used by the client, City of Hialeah, for internal purposes for possible acquisition of the subject property. "Readdressing an appraisal report to another party that was completed and delivered to a client is prohibited by USPAP. Once the assignment is completed, it is misleading to try to add a new party as client or intended user who was not the original client or identified intended user." Any requests for updating or re-certification would constitute a new assignment at an additional fee.

INTENDED USER

The intended user of the report is City of Hialeah, Florida.

LOCATION

45 West 6th Street
Hialeah, Florida 33010

LEGAL DESCRIPTION

Lot 18, Block 25, TOWN OF HIALEAH, PB 5/77, Public Records of Miami-Dade County, Florida.

OWNER OF RECORD

Hector Rodriguez and wife, Loretta Anaya
3031 SW 109th Court
Miami, Florida 33165

SALES HISTORY OF THE SUBJECT PROPERTY:

The subject property was purchased by the current owner in July 2005 for \$270,000. No other sales nor transfers have occurred within the past three years. There are no known contracts nor listings on the subject property. The owner of the subject property is in agreement with the intended user of this report, City of Hialeah, for possible acquisition of the property.

The client's intent is to acquire the subject property for future development of a 12 unit affordable housing project.

ASSESSED VALUE AND TAX INFORMATION - 2009

The following information is based on the Miami-Dade County tax records obtained via FARES of Miami as well as www.Miami-Dade.gov :

SUBJECT ASSESSMENT AND TAX INFORMATION	
Year	2009
Location	45 West 6 th Street
Folio Number	04-3118-001-3140
Year Built	1940
FAR	.28
Building Assessment	\$82,744
Building Size (SF) *	1,897 SF
Building Assessment/SF	\$43.62
Land Assessment	\$175,500
Land Size (SF)	6,750
Land Assessment/SF	\$26.00
Total Assessment	\$258,244
Total Assessment/SF (Bld)	\$114.08
Taxes	\$5,888.35
Taxes/SF (Bld)	\$3.10
2009 Tax Millage Rate	\$21.5259/\$1,000

The above assessment is based on the adjusted square footage of 1,897 square feet.

The 2009 real estate tax bill has not yet been paid. There are prior year delinquent taxes and existing tax certificates on the subject property. Please refer to the property tax card and assessment information located in the addenda of this report.

Land assessment appears to be relatively high and is based on sales data that took place under superior market conditions that are no longer applicable. Based on the concluded market value, the subject's assessment is above the assessment to sale price/market value range. The comparables located within Miami-Dade County have commonly indicated assessments between 85% and 95% of the recorded sale price. However, since assessments are trailing indicators, many assessments are found to be above the market value estimates. A tax appeal is recommended.

BRIEF DESCRIPTION OF SUBJECT PROPERTY

The subject property consists of a free-standing commercial building of concrete block and stucco construction. The building is not currently being occupied and is boarded up and appears to be abandoned. An interior view was not made available to the appraisers.

Based on the public records, the improvements were completed in 1940 and contain 1,897 square feet of area.

BRIEF DESCRIPTION OF NEIGHBORHOOD

According to The Dictionary of Real Estate Appraisal, 5th Edition, Appraisal Institute 2010, a neighborhood is defined as: "a group of complimentary land uses; a congruous grouping of inhabitants, buildings, or business enterprises.

The subject property is located in the southern portion of the City of Hialeah. The neighborhood is bounded by:

On the North:	West 84 th Street
On the South:	Okeechobee Road
On the East:	East 8 th Avenue (a/k/a LeJeune Road)
On the West:	Palmetto Expressway

This triangular shaped neighborhood is characterized with light-industrial and commercial uses, with multi-family and single family residential located along the neighborhood borders.

Access:

Major east/west access in the immediate area is provided by Okeechobee Road, East/West 9th Street and north/south access is via Palm Avenue, East 4th Avenue and West 4th Avenue.

Okeechobee Road (U.S. 27) acts as the primary east/west transportation artery connecting the Palmetto Expressway and the Florida Turnpike extension. This six lane roadway, also known as U.S. 27, provides access throughout the center of the State.

BRIEF DESCRIPTION OF NEIGHBORHOOD (Continued)

Land Uses:

The immediate neighborhood is almost 100% built-up with little or no vacant land available for sale. The area contains a mix of residential, supporting commercial and industrial uses. The majority of the development is residential including single family, zero-lot-line single family, townhouses and a variety of apartments. The commercial uses are located along the major roadways, like Palm Avenue, East and West 4th Avenue, which caters to the surrounding residential communities.

The largest land use in the area is rental apartment buildings and condominium market. The rental apartment market in the neighborhood is indicating occupancy rates at 90% to 95%+. The buildings were mostly completed from 1970's to 1980's. The rental rates typically range from \$600 to \$1000 varying with the number of bedrooms and overall living area. Discussions with several property owners in the neighborhood revealed that a typical 1/1 unit contains from 550 SF to 750 SF. The rents range from \$650 to \$750 per month. The two bedroom units range in size from 665 SF to just over 850 SF. These units indicated rents in the \$775 to \$1000 per month. There are very few three bedroom units in the neighborhood.

The downtown core of Hialeah was redeveloped from the mid 1990's to today. After the adoption of the Downtown Master Plan, the city has seen more than 3,000 market rate residential units (including single-family units, live/work units, and apartments).

There has been no new construction in the neighborhood other than the two multi-family projects that are currently under construction. The first is the SCLAD Plaza (Spinal Cord Living-Assistance Development) located at the northeast corner of East 2nd Avenue and East 2nd Street. This is a mix-use, four story affordable housing project that will contain 12 two bedroom/one bath units and six, one bedroom/one bath units. The second project is located at 158 West 5th Street which will consist of 33 affordable housing units. Both projects are being funded by the City of Hialeah.

Conclusion

The housing market continues to exert downward pressure on the national and local economy. Recovery is expected to occur throughout 2010 and, more than likely, well into 2011. Investors for apartments are jumping back into the market with a 15% increase in sales activity over the last year. The property values for all phases of the residential housing market are expected to decline even further over the foreseeable future.

HIGHEST AND BEST USE

Highest and Best Use is defined as: The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. Alternatively, the probable use of land or improved property specific with respect to the user and timing of the use that is adequately supported and results in the highest present value.

Source: Appraisal Institute, The Dictionary of Real Estate Appraisal, 5th Edition (Chicago: Appraisal Institute), 2010.

The definition immediately above applies specifically to the Highest and Best Use of land. It is to be recognized that in cases where a site has existing improvements on it, the Highest and Best Use may very well be determined to be different from the existing use. The existing use will continue, however, unless and until land value in its Highest and Best Use exceeds the total value of the property in its existing use. There are four tests that a property must meet in order to indicate Highest and Best Use. The use must be physically and legally possible, financially feasible, and must be the most productive use among the possible alternative uses.

The subject's overall site size is rectangular in shape and is conducive to development. The site elevation is at street grade, has the necessary utilities available on the site or at the boundary lines with no subsoil problems assumed. The fact that the subject site and surrounding sites have been developed with apartments and residential condominiums is evidence that such a uses are possible. Commercial uses are also allowable under the C-R zoning, however, commercial uses are typically located along the major roadways in the neighborhood, i.e., Palm Avenue, Okeechobee Road, etc.

New construction for apartments is not viable due to lack of financing and falling rentals as well as overall sales prices. There have been several distress sales in Hialeah at deep discounts in the \$50,000 per unit range. The cost of construction inclusive of land would not warrant feasibility.

New development of apartments uses is not financially feasible. The lack of financing and current economic conditions would not allow for development.

Conclusion - Highest and Best Use as if Vacant

The subject is located in an area which has all the necessary supporting services and nearby conveniences. The highest and best use as vacant is to land bank the site until new development is feasible.

SCOPE OF WORK

As a part of this restricted use appraisal, the appraiser has made a number of independent investigations and analysis. A physical exterior inspection of the subject property was conducted on June 24, 2010 by the appraisers, Ileana Gibson and Frank Hornstein, MAI. Building size and measurements were taken from the public records.

This is a Restricted Use Appraisal Report which is intended to comply with reporting requirements set forth under Standards Rule 2-2 (c) of the Uniform Standards of Professional Appraisal Practice for a Restricted Use Appraisal Report. As such, it presents no discussions of data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analysis is retained in the appraiser's file and may be needed to understand such reasoning and analysis. The depth of discussion contained in this report is specific to the needs of the client and solely for the intended use of stated client. The appraiser is not responsible for unauthorized use of this report.

This is a Restricted Use Appraisal Report, per USPAP. The value opinion reported is qualified by certain definitions, limiting conditions and certifications as set forth in this report. No extraordinary or hypothetical assumptions are included.

The subject property is being appraised as land only. The Sales Comparison Approach to Land Valuation will be utilized in this report. Comparable commercial sales relied upon were confirmed through public records and with knowledgeable parties to the transactions where possible with primary and secondary data utilized. Confirmation with principals is often not possible due to their inaccessibility during the time frame over which the appraisal is being prepared. In the course of the sales investigation, proprietary information is often withheld from the appraisers. Such information, which is not a matter of public record is also not available to the general market and for that reason, the market is imperfect.

Real estate taxes and zoning information has been obtained via various websites such as www.Municode.com and www.Miamidade.gov. The comparable sales data was obtained from: local market participants (i.e. brokers); Co-Star Comp Service; Loop Net; FARES and MLS.

All data is verified to the best of our ability. The appraisers have no legal or technical expertise and if legal agreements and other factual data under review appear on the surface to be reasonable, the information is accepted as accurate. The extent of this verification is to confirm that the documents exist and to review them. It is assumed that they are legal and valid. The appraisers do not have the ability to audit, make legal interpretations, or to detect fraud. No in depth investigation is conducted of the individual lease documents nor is verification made with tenants regarding rent levels and terms.

SCOPE OF WORK (Continued)

The existence of any environmental hazard such as the presence of hazardous wastes, toxic substances, radon gas, asbestos-containing materials, urea-formaldehyde insulation, etc, which may or may not be present in or on the subject property or any site within the vicinity of the property was not observed by the appraiser and the appraiser has no knowledge of any such environmental hazard. The appraiser, however, is not qualified to detect such substances. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value.

Also, no independent investigation of concurrency matters regarding the subject or any comparable sale was made. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The user of the report should therefore consult an attorney, contractor, accountant, engineer or other experts as necessary to verify technical data which could impact on the value of the property.

SALES COMPARISON APPROACH - LAND VALUATION

The Sales Comparison Approach is a comparative approach to value that considers the sales of similar or substitute properties and related market data and establishes a value estimate by processes involving comparison. In general, a property being valued (a subject property) is compared with sales of similar properties that have been transacted in the open market. Listings and offerings may also be considered. A general way of estimating a value indication for personal property or an ownership interest in personal property, using one or more methods that compare the subject to similar properties or to ownership interests in similar properties. This approach to the valuation of personal property is dependent upon the Valuers market knowledge and experience as well as recorded data on comparable items.

Source: The Dictionary of Real Estate Appraisal, 5th Edition (Chicago: Appraisal Institute), 2010.

A search was conducted in order to find recent sales of vacant land that is governed by the same or similar land use requirements as the subject. The scope of this search was limited to properties within the neighborhood and adjacent similar neighborhoods. The comparable land sales provide a range of land values within which the subject value is determined. The subject is a small site and there have been few similar sales. The most recent smaller lots sales are outlined in the following chart.

SALES COMPARISON APPROACH - LAND VALUATION (Continued)

COMPARABLE COMMERCIAL SALES						
COMPARABLE #	1	2	3	4	5	SUBJECT
LOCATION	1751-61 W 41 St	40 W 4 St	130 West 13 St	1301 Palm Ave	201 East 2 nd St	45 West 6 St
CITY, ST	Hialeah, FL	Hialeah, FL	Hialeah, FL	Hialeah, FL	Hialeah, FL	Hialeah, FL
DATE	04/09	11/09	11/09	01/06	11/06	n/a
PRICE	\$400,000	\$443,800	\$685,000	\$680,000	\$790,000	N/A
BUILD SIZE (SF)	5,500	4,400	6,100	N/A	N/A	1,897
YEAR BLT	1985	1969	1964	N/A	N/A	1940
CONDITION	Average	Average	Average	N/A	N/A	Poor
\$/SF	\$72.73	\$100.86	\$112.30	N/A	N/A	N/A
\$/SF LAND	\$35.56	\$49.31	\$40.59	\$50.37	\$58.52	N/A
LAND SIZE (SF)	11,250	6,750	16,875	13,500	13,500	6,750
ZONING	R-3	CBD	R-3	C-2	C-R	C-R
# OF APTS	6	6	12	10 proposed at time of sale	18 units under construction	N/A
YEAR BUILT	1985	1969	1964	2008	Under Construction	N/A
AVG. APT SIZE	917 SF	733 SF	508 SF	965 SF	960 SF	Free-standing, comm bldg vac & boarded up
BUYER	Orando Horta Jr.	Elias Legra Sr.	Estrada Family Holdings LLC	Palm Ave Condo LLC	Spinal Cord Living Asst.	N/A
SELLER	GDJ Investments Inc.	B & S Investment Group Inc	Rolando and Mercedes Fraga	Nelson Suarez	Rara LLC	N/A
RECOR. INFO	26845-1200 SWD	27095-4613 WD	27083-3634 WD	24245-4280 WD	25114-2981 WD	N/A
FINANCING	Cash to seller	Cash to seller	\$250,000 Conv Ocean Bank	Cash to Seller	Cash to Seller	N/A

SALES COMPARISON APPROACH - LAND VALUATION (Continued)

Analysis:

As indicated earlier, there have been no recent comparable land sales similar to the subject in size, zoning etc. The first three comparables analyzed in the preceding chart were the most recent sales of commercial sites that are improved with small apartment buildings. For purposes of this appraisal, the estimated depreciated value will be deducted from each of the comparables in order to extract the corresponding land values.

The estimated construction cost estimates have been calculated through the use of the Marshall Valuation Service, a nationally accepted construction cost reference guide. The final adjusted figure includes labor, materials, supervision, contractor's overhead and profit, architectural and engineering fees, building permits, survey, insurance and reasonable interest under construction including processing fees or service charges. The figures include normal site preparation, and utility lines from lot line to building.

According to Marshall Valuation Service, the comparable sale improvements are classified as a Class "C", average quality, Multiple Residence, (Section 12, Page 16 (08/08)). The base cost after adjusting for local multipliers is \$80.00 per square foot for new construction. According to "Marshall Valuation Service" this type of property has an estimated economic life of 60 years.

Comparable Sale 1 included a 5,500 square foot six unit apartment structure built in 1985. The effective age is estimated at 15 years. The depreciation is estimated at 25% (15/60). Average cost new of \$80.00/sf x 25% equates to a depreciated building value of \$20.00 per square foot for the improvements or \$110,000, rounded. Thus, the extracted land value equals \$290,000 or \$25.77 per square foot.

Comparable Sale 2 included a 4,400 square foot six unit apartment structure built in 1969. The effective age is 40 years. The depreciation is estimated at 67% (40/60). Average cost new of \$80.00/sf x 67% equates to a depreciated building value of \$53.60 per square foot for the improvements or \$235,000, rounded. Thus, the extracted land value equals \$208,800 or \$30.93 per square foot.

Comparable Sale 3 included a 6,100 square foot 12 unit structure built in 1964. The effective age is estimated at 35 years. The depreciation is estimated at 58% (35/60). Average cost new of \$80.00/sf x 58% equates to a contributory value of \$46.40 per square foot for the improvements or \$280,000, rounded. Thus, the extracted land value equals \$405,000 or \$24.00 per square foot.

Comparable Sales 4 and 5 are older sales of commercial sites in the subject's immediate area. Comparable Sale 4 was vacant at the time of sale and had approvals for 10 residential condominium units. The site was subsequently improved with a two story building including four commercial units on the ground floor and ten residential units on the second floor.

Comparable Sale 5 is currently under construction with an 18 unit affordable housing project that will also include commercial units on the ground floor and residential units on floors two through four. Construction began in January 2010 and is being funded by the City of Hialeah.

SALES COMPARISON APPROACH - LAND VALUATION (Continued)

ADJUSTED SALES CHART						
COMP #	1	2	3	4	5	SUBJECT
LOCATION	1751-61 W 41 St	40 W 4 St	130 West 13 St	1301 Palm Ave	201 East 2 nd St	45 West 6 St
CITY, ST	Hialeah, FL	Hialeah, FL	Hialeah, FL	Hialeah, FL	Hialeah, FL	Hialeah, FL
DATE	04/09	11/09	11/09	01/06	11/06	n/a
ADJ. PRICE	\$290,000 *	\$208,800 *	\$405,000 *	\$680,000	\$790,000	N/A
BUILD SIZE (SF)	5,500	4,400	6,100	N/A	N/A	1,897
YEAR BLT	1985	1969	1964	N/A	N/A	1940
CONDITION	Average	Average	Average	N/A	N/A	Poor
ADJ. \$/SF	\$25.77	\$30.93	\$24.00	\$50.37	\$58.52	N/A
LAND SIZE (SF)	11,250	6,750	16,875	13,500	13,500	6,750
ZONING	R-3	CBD	R-3	C-2	C-R	C-R

* Estimated depreciated building value extracted

Adjustments:

Often times, comparable properties indicate differences such as property rights conveyed, conditions of sale, financing, time, size, location, etc. The following analysis will discuss and compare the following characteristics of the comparable sales to the subject in both a quantitative and qualitative manor.

The land comparable sales and listing indicated sale prices from \$24.00 to \$58.52 per square foot.

Condition of Sale: The sales were all arm's length and indicated either cash or cash equivalent terms. An adjustment for this factor is not warranted.

Financing: All of the sales were indicated cash or cash equivalent terms or mortgages to sellers that were at market. Therefore, no adjustment is warranted.

Market Conditions (Time): The comparable sales occurred from January 2006 to November 2009. The market has changed significantly since the financial industry collapse in September of 2008. Comparable Sales 1, 2 and 3 are comparables are post September 2008. However, Comparable Sales 4 and 5 occurred in 2006. Based on paired sales, a downward 55% adjustment is warranted to Sales 4 and 5 for time.

SALES COMPARISON APPROACH - LAND VALUATION (Continued)

Size: The subject is a 6,750 square foot site. The comparables ranged in size from 6,750 square feet to 16,125 square feet. Recent sales of small commercial sites is limited. A size adjustment is not warranted.

Zoning: All of the comparables are zoned for similar commercial/residential type uses as the subject. However, Comparable Sale 2 is zoned CBD, Central Business District by the City of Hialeah. The CBD zoning is superior to the subject's zoning. After adjusting Comparable Sales 4 and 5 for time, a paired sales analysis indicated a downward 15% adjustment is warranted to Sale 2 for superior zoning.

Fill: All of the sites were filled and in ready to build condition like the subject. An adjustment is not warranted.

Location: The comparable sales were located within close proximity to the subject. An adjustment for location is not warranted.

The following chart illustrates the adjustments applied to the comparable sales.

COMPARABLE LAND SALES ADJUSTMENT GRID - QUANTITATIVE					
SALE #	1	2	3	4	5
Adj. Land Value	\$290,000	\$208,800	\$405,000	\$680,000	\$790,000
Property Rights Conveyed	\$0	\$0	\$0	\$0	\$0
Conditions of Sale	\$0	\$0	\$0	(\$374,000)	(\$434,500)
Financing	\$0	\$0	\$0	\$0	\$0
Time	\$0	\$0	\$0	\$0	\$0
Size	\$0	\$0	\$0	\$0	\$0
Fill	\$0	\$0	\$0	\$0	\$0
Zoning	\$0	(\$31,320)	\$0	\$0	\$0
Location	\$0	\$0	\$0	\$0	\$0
Frontage	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Net Adjustment	\$0	(\$31,320)	\$0	(\$374,000)	(\$434,500)
Adjusted Sale Price	\$290,000	\$177,480	\$405,000	\$306,000	\$355,500
LAND AREA	11,250	6,750	16,874	13,500	13,500
PRICE/SF OF LAND	\$25.78	\$26.29	\$24.00	\$22.67	\$26.33

SALES COMPARISON APPROACH - LAND VALUATION (Continued)

The comparable sales analyzed indicated an adjusted range from \$22.67 to \$26.33 per square foot. Comparable Sales 2, 3 and 5 are closest in proximity to the subject. Comparable Sales 2 and 3 are the most recent closed sales while Comparable Sale 2 is most similar in lot size. Based on the preceding analysis, a market value of \$26.00 per square foot is concluded for the subject property.

Lot Size SF	\$/SF		Market Value	Rounded
6,750	\$26.00	=	\$175,500	\$175,000

As indicated earlier, the subject is improved with a 1,897 square foot, CBS commercial building built in 1940. Based on a visual exterior inspection of the property, it appears that the building has reached the end of its economic life. It is currently unoccupied and has been boarded up. The property appears to be abandoned.

The prospective buyer of the subject property would have to incur the costs of demolition, clean-up costs, etc.

Section 66, Pages 10 and 11, Demolition Costs, of the Marshall Valuation Service, a nationally accepted construction cost reference guide, has been referenced. The cost of demolition can range from \$7,000 to \$10,000. Any impact fee credits would offset demolition costs.

RECONCILIATION AND FINAL MARKET VALUE CONCLUSION

The fee simple market value estimate was derived from the Sales Comparison Approach - Land Valuation as follows:

Sales Comparison Approach Land Valuation:	\$175,000
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The Sales Comparison Approach represents the alternate investment choice of purchasing improvements that offer similar utility value as the subject. This technique uses adjusted values per square foot as a tool for value measurement. The sales comparison approach is considered a reliable value indicator when sufficient market information is available. In this case there were several recent sales of properties within the subject neighborhood. The results evidenced in this method are considered to be a reliable indication of value for the subject.

RECONCILIATION AND FINAL MARKET VALUE CONCLUSION (Continued)

By virtue of my inspection, investigation and analyses, it is the opinion of the appraiser that the Market Value of the subject property, as vacant land, in fee simple title, as of June 24, 2010 is:

ONE HUNDRED SEVENTY FIVE THOUSAND DOLLARS (\$175,000)

Ileana Gibson

Ileana Gibson
State-Certified General Real
Estate Appraiser, No. RZ2659



Frank Hornstein, MAI
State-Certified General Real
Estate Appraiser, No. RZ1376

PERSONAL PROPERTY

No personal property, business fixtures or equipment, is included in the concluded market value.

EXPOSURE TIME/MARKETING TIME:

Exposure time is defined as:

1. The time a property remains on the market.

2. The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based on an analysis of past events assuming a competitive and open market.

Source: Appraisal Institute, The Dictionary of Real Estate Appraisal, 5th edition (Chicago: Appraisal Institute), 2010.

Marketing Time

An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal.

Source: Appraisal Institute, The Dictionary of Real Estate Appraisal, 5th edition (Chicago: Appraisal Institute), 2010.

An exposure time of nine to 12 months is estimated for the subject.

CERTIFICATION

We certify that, to the best of our knowledge and belief:

- * The statements of fact contained in this report are true and correct.
- * The reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial and unbiased professional analysis, opinions, and conclusions.
- * We have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- * We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- * Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- * We have not appraised this property in the previous three years.
- * Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- * The reported analysis, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute.
- * The reported analysis, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Practice.
- * The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- * Ileana Gibson and Frank Hornstein, MAI have made a personal exterior inspection of the property that is the subject of this report.
- * No one provided significant professional assistance to the persons signing this report.

CERTIFICATION (Continued)

- * We currently hold an appropriate state license or certification allowing the performance of real estate appraisals in connection with federally related transactions.
- * As of the date of this appraisal Frank Hornstein, MAI has completed the continuing education program of the Appraisal Institute.

Ileana Gibson

Ileana Gibson
State-Certified General Real
Estate Appraiser, No. RZ2659

June 30, 2010
Date of Report



Frank Hornstein, MAI
State-Certified General Real
Estate Appraiser, No. RZ1376

June 30, 2010
Date of Report

ASSUMPTIONS AND LIMITING CONDITIONS:

1. As requested we have prepared this restricted use appraisal report, which is intended to comply with reporting requirements set forth under Standards Rule 2-2 (c) of the Uniform Standards of Professional Appraisal Practice. As such, it presents no discussions of data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analysis is retained in the appraiser's office file.
2. No responsibility is assumed for legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated in this report.
3. The property is appraised free and clear of any or all liens and encumbrances unless otherwise stated in this report.
4. Responsible ownership and competent property management are assumed unless otherwise stated in this report.
5. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
6. All engineering is assumed to be correct. Any plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
7. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
8. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless otherwise stated in this report.
9. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a non-conformity has been stated, defined, and considered in this Restricted Use appraisal report.
10. It is assumed that all required licenses, certificates of occupancy or legislative or administrative authority from any local, state, or national governmental, or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in this report are based.
11. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to accuracy is expressed or implied unless otherwise stated in this report. No survey has been made for the purpose of this report.
12. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this report.

ASSUMPTIONS AND LIMITING CONDITIONS: (Continued)

13. The appraiser is not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraiser that might suggest the possibility of the presence of such substances should not be taken as confirmation of the presence of hazardous waste and/or toxic materials. Such determination would require investigation by a qualified expert in the field of environmental assessment. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The appraiser's value estimate is predicated on the assumption that there is no such material on or in the property. The appraiser's value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value unless otherwise stated in this report. No responsibility is assumed for any environmental conditions, or for any expertise or engineering knowledge required to discover them. The appraiser's descriptions and resulting comments are the result of the routine observations made during the appraisal process.
14. Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act. The presence of architectural and communication barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.
15. Any proposed improvements are assumed to be completed in a good workmanlike manner in accordance with the submitted plans and specifications.
16. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
17. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the property to whom it is addressed without the written consent of the appraiser, and in any event, only with proper written qualification and only in its entirety.
18. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news sales, or other media without prior written consent and approval of the appraiser.
19. This appraisal was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.



VIEW OF SUBJECT PROPERTY



VIEW OF SUBJECT PROPERTY

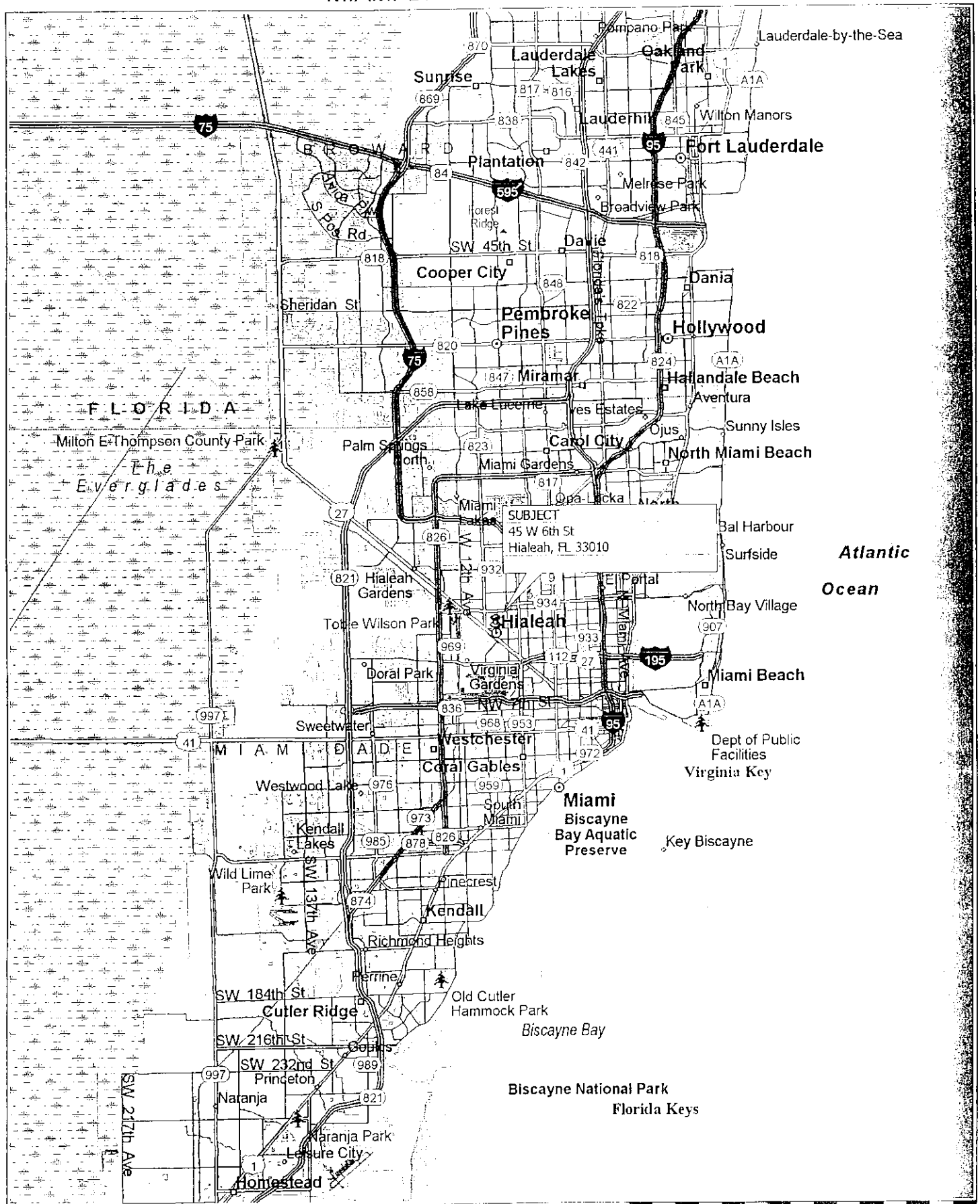


VIEW OF WEST 6TH STREET LOOKING EAST

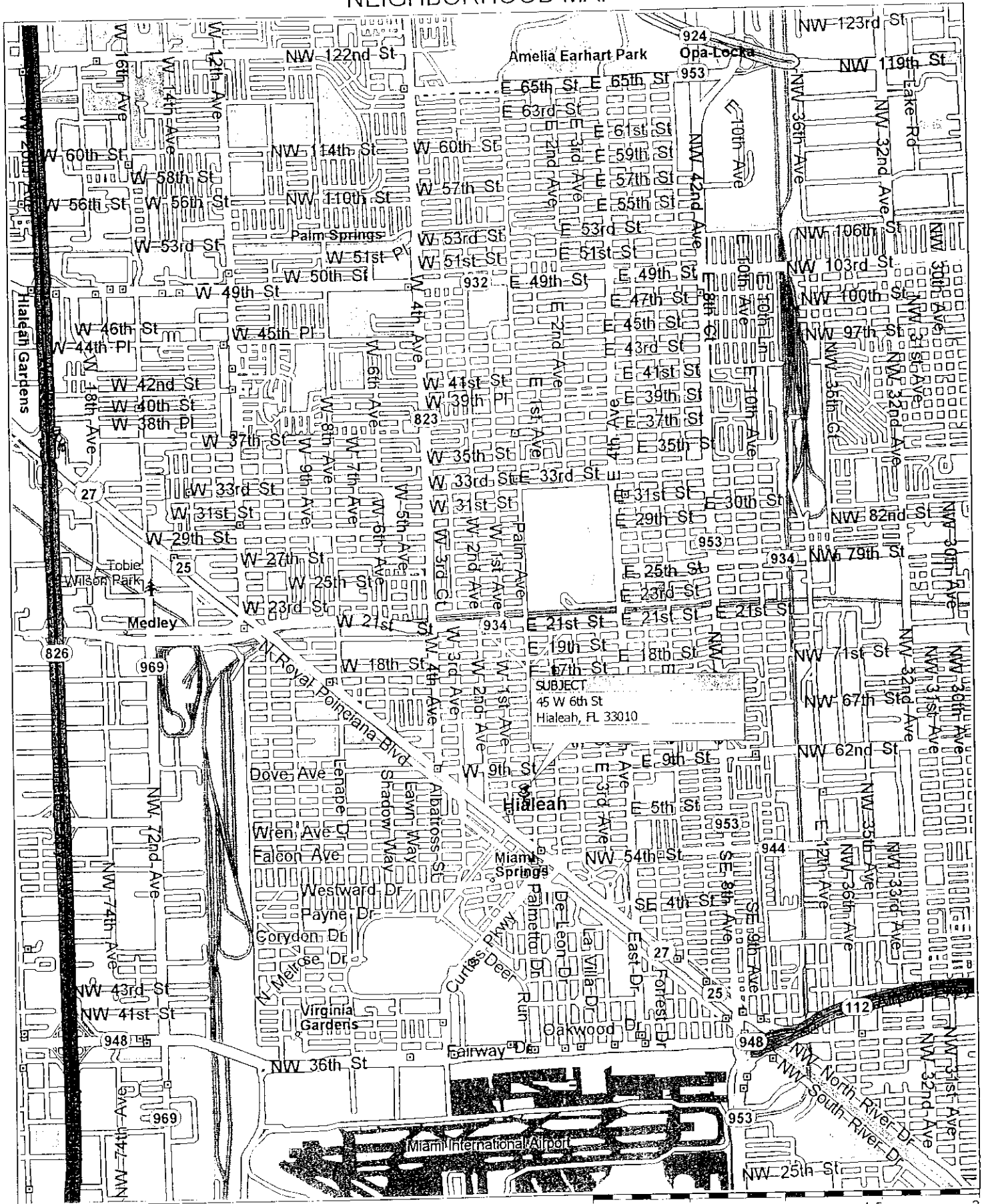


VIEW OF WEST 6TH STREET LOOKING WEST

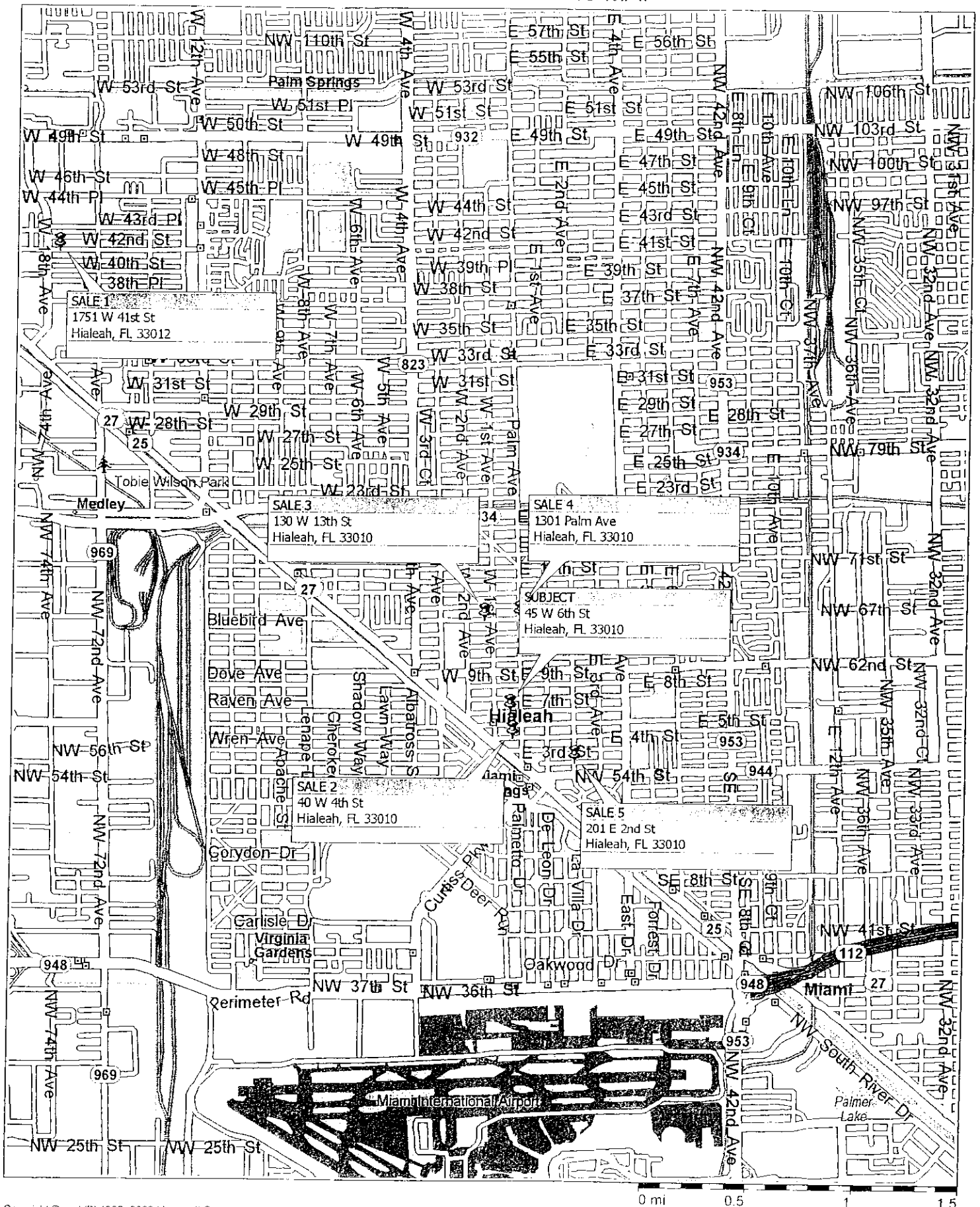
MIAMI-DADE COUNTY MAP



NEIGHBORHOOD MAP



COMPARABLE SALES MAP



DIVISION 11. CR COMMERCIAL-RESIDENTIAL DISTRICT*

*Cross references: Businesses, ch. 18.

Sec. 98-876. Purpose.

The intent of this district designation is to encourage mixed commercial-residential development in the Hialeah downtown urban center (HDUC) district; to provide increased support for commercial activities; and to provide a buffer for the R-3-D residential neighborhoods from the major and minor roadways. This district is intended to act as a buffer zone between higher CBD development and the lower density residential districts.

(Code 1960, § 32-16.4(a); Ord. No. 85-54, § 1(B), 5-14-1985; Ord. No. 94-114, § 3, 12-13-1994; Ord. No. 95-21, § 3, 3-14-1995; Ord. No. 95-114, § 2, 12-12-1995; Ord. No. 97-2, §§ 4, 5, 1-28-1997; Ord. No. 2000-5, § 1(32-16.4), 2-22-2000; Ord. No. 2000-51, § 1, 6-13-2000)

Sec. 98-877. Uses permitted and regulations.

No building or land shall be used and no building shall be hereinafter erected, constructed, reconstructed or structurally altered that is designated, arranged or intended to be used or occupied for any purpose, unless it provides residential uses and one or more of the principal uses according to the following requirements:

(a) *Principal uses and structures:*

- (1) One- and two-family dwellings, and multiple-family dwellings.
- (2) Hotels, motels and residential apartment hotels but excluding roominghouses.
- (3) Child care centers.
- (4) Places of worship.
- (5) Publicly-owned and/or operated neighborhood centers, auditoriums, libraries, museums, art galleries and similar uses; recreation buildings and facilities, parks and play grounds.
- (6) Retail establishments: Food stores, supermarkets, grocery stores, bakeries; cigar sales and hand manufacturing stores in connection with retail sales; flower shops; leather goods; shoes; luggage; antique stores; art stores; gift shops; jewelry except pawn shops; china; ceramics; book stores (except adult book, adult video stores and other adult entertainment) and newsstands; music stores; drugstores; general home furniture and appliance stores for television, radio and other electronic equipment; computer sales and service; lock and key shops; office furniture and supplies; floor covering; sporting goods; bicycles; paint and wallpaper; photographic studios and camera sales, equipment and film; music tapes, CD, DVD and record sales; video stores; optical stores; and hardware stores. Repair and incidental assembly are permitted as accessory uses, but not as principal uses. With the exception of antique stores, the sale or offer for sale of second-hand merchandise shall be prohibited.
- (7) Package liquor stores (without drive-in facilities) subject to minimum floor area of 3,500 square feet for a free-standing building in a building that does not contain residential uses and in a location where minimum parking requirements must be satisfied onsite.
- (8) Service establishments including barber and beauty shops, dressmaking, tailoring, shoe repair, interior decorator, photocopying, blueprinting, publishing, photographic or engraving

establishments, self-service laundries, laundromats and dry cleaning establishments where the dry cleaning is performed off-premises or where hazardous materials and flammable solvents are not stored or used on premises.

(9) Restaurants and cafes; supper clubs and nightclubs, including live entertainment shall be permitted only by grant of a special use permit (except for adult entertainment that is prohibited).

Outdoor dining or seating for restaurants and cafes may be permitted only until 11:00 p.m.

Outdoor dining and seating will not be allowed for supper clubs and nightclubs.

(10) Offices for business and professional purposes; and post offices.

(11) Publicly-owned or operated parks or recreational/cultural facilities.

(12) Public or private schools, vocational schools providing training and skills in a site that is compatible to the surrounding area; karate studios, dance, aerobics, and health/exercise studios.

(13) Medical and dental offices.

(14) Bus terminals and depots for city circulator system.

(15) Structures and other uses other than those listed above required for performances of a governmental function.

(16) Banquet halls, cultural facilities, museums and community-service and social organizations.

(b) *Building uses:*

(1) Residential and nonresidential uses shall be permitted on the ground level of any structure within this district.

(2) Residential uses only shall be permitted above the ground level.

(3) Each residential unit shall have a minimum of 750 square feet.

(Code 1960, § 32-16.4(b); Ord. No. 85-54, § 1(B), 5-14-1985; Ord. No. 94-114, § 3, 12-13-1994; Ord. No. 95-21, § 3, 3-14-1995; Ord. No. 95-114, § 2, 12-12-1995; Ord. No. 97-2, §§ 4, 5, 1-28-1997; Ord. No. 99-71, § 2(32-16.4), 5-25-1999; Ord. No. 2000-5, § 1(32-16.4), 2-22-2000; Ord. No. 2000-51, § 1, 6-13-2000; Ord. No. 2005-10, § 1, 1-25-2005; Ord. No. 2006-38, § 1, 8-8-2006)

Sec. 98-878. Limitation on uses.

In the CR commercial-residential district, all display, sales and service activities of permitted uses shall be contained within completely enclosed buildings, except that in open space or partially open space within the property line there may be cafes and outdoor dining areas; souvenirs; exhibits and sale of arts and crafts; sale and display of flowers, vegetables, produce, citrus or other unpackaged foods. No secondhand or used merchandise shall be offered for sale, displayed or stored, except in antique shops.

(Code 1960, § 32-16.4(c); Ord. No. 85-54, § 1(B), 5-14-1985; Ord. No. 94-114, § 3, 12-13-1994; Ord. No. 95-21, § 3, 3-14-1995; Ord. No. 95-114, § 2, 12-12-1995; Ord. No. 97-2, §§ 4, 5, 1-28-1997; Ord. No. 2000-5, § 1(32-16.4), 2-22-2000)

Sec. 98-879. Minimum lot requirements.

(a) *Residential, nonresidential and mixed uses.* Lots shall not exceed 150 feet in width or one-quarter acre in total area, whichever is greater; lots shall be of sufficient width and area to conform to other requirements and limitations of these and other lawful regulations.

(b) *Lot coverage.* The maximum lot coverage shall be 45 percent of the lot size.

(Code 1960, § 32-16.4(d); Ord. No. 85-54, § 1(B), 5-14-1985; Ord. No. 94-114, § 3, 12-13-1994; Ord. No. 95-21, § 3, 3-14-1995; Ord. No. 95-114, § 2, 12-12-1995; Ord. No. 97-2, §§ 4, 5, 1-28-1997; Ord. No. 2000-5, § 1(32-16.4), 2-22-2000; Ord. No. 2000-51, § 1, 6-13-2000)

Sec. 98-880. Maximum height.

In the CR commercial-residential district maximum height shall be four stories or 45 feet to the cornice line or top of parapet.

(Code 1960, § 32-16.4(f); Ord. No. 85-54, § 1(B), 5-14-1985; Ord. No. 94-114, § 3, 12-13-1994; Ord. No. 95-21, § 3, 3-14-1995; Ord. No. 95-114, § 2, 12-12-1995; Ord. No. 97-2, §§ 4, 5, 1-28-1997; Ord. No. 2000-5, § 1(32-16.4), 2-22-2000; Ord. No. 2000-51, § 1, 6-13-2000)

Sec. 98-881. Yards and minimum spacing between buildings.

In the CR commercial-residential district, yards and minimum spacing between buildings shall be as follows:

(1) Residential, nonresidential and mixed use.

a. Front and street side setbacks: Required front and street side setbacks are five feet. Balconies may encroach a maximum of five feet onto the front and street side setbacks. Roofs may encroach a maximum of five feet onto the front and street side setbacks.

1. The required setback area shall be treated as wider open paved areas or with landscaping or hedges not to exceed four feet so as to present a neat and orderly appearance.

2. No parking in front setbacks is allowed. Entry driveways will be permitted in front and street side setbacks. There shall be a maximum of one curb cut for every 120 linear feet of frontage. Curb cuts shall not exceed 20 feet in width. Parking stalls and parking lanes shall cover no more than 55 percent of the total lot area. The minimum parking setback shall be 65 feet.

3. Building frontage: A maximum building frontage of 50 percent is required along the lot front. Buildings or portions of buildings not placed along the required frontage line shall have a minimum 45-foot front setback.

4. Walls: Those areas along the side setback and the street side setback not covered by buildings shall be enclosed with a four to six-foot concrete block wall.

b. Rear or interior side setbacks: No rear or interior side setback shall be required. Where a lot in a CR (commercial-residential) district abuts or is adjacent to a lot in an R (residential) district, a setback of at least ten feet of landscaping, shall be provided on the side abutting or adjacent to the residential district.

(Code 1960, § 32-16.4(g); Ord. No. 85-54, § 1(B), 5-14-1985; Ord. No. 94-114, § 3, 12-13-1994; Ord. No. 95-21, § 3, 3-14-1995; Ord. No. 95-114, § 2, 12-12-1995; Ord. No. 97-2, §§ 4, 5, 1-28-1997; Ord. No. 2000-5, § 1(32-16.4), 2-22-2000)

Sec. 98-882. Open space requirement.

In the CR commercial-residential district, open space requirement shall be as follows:

(1) *For residential use.* Same as in the R-3-D district.

(2) *Nonresidential use.*

a. At least 20 percent of the site shall be used as open space. This space is defined strictly as the total horizontal area of uncovered open space. Open space also includes covered balconies, covered portions of roof area, space under buildings supported by columns, post or cantilevers and/or parking. At least 15 percent of the open space shall be landscaped according to the city landscaping plan. No less than 50 percent of open space shall be permeable.

b. At least 15 percent of the site shall be used as pedestrian open space. This space is defined as that part of total open space, which includes interior plazas, courtyards, landscaped areas, lawns, outdoor recreation areas, walkways, paved terraces and sitting areas. Pedestrian open space shall be appropriately improved and located for visitors and occupants with due consideration to aesthetics, convenience and safety.

(Code 1960, § 32-16.4(h); Ord. No. 85-54, § 1(B), 5-14-1985; Ord. No. 94-114, § 3, 12-13-1994; Ord. No. 95-21, § 3, 3-14-1995; Ord. No. 95-114, § 2, 12-12-1995; Ord. No. 97-2, §§ 4, 5, 1-28-1997; Ord. No. 2000-5, § 1(32-16.4), 2-22-2000; Ord. No. 2000-51, § 1, 6-13-2000)

Sec. 98-883. Minimum off-street parking requirements.

In the CR commercial-residential district, minimum off-street parking requirements shall be as follows:

(1) *For residential use.* See parking regulations.

(2) *Nonresidential use.* See parking regulations provided in section 98-2189.

(Code 1960, § 32-16.4(i); Ord. No. 85-54, § 1(B), 5-14-1985; Ord. No. 94-114, § 3, 12-13-1994; Ord. No. 95-21, § 3, 3-14-1995; Ord. No. 95-114, § 2, 12-12-1995; Ord. No. 97-2, §§ 4, 5, 1-28-1997; Ord. No. 2000-5, § 1(32-16.4), 2-22-2000; Ord. No. 2000-51, § 1, 6-13-2000)

Sec. 98-884. Landscaping.

For landscaping in the CR commercial-residential district, see the city landscaping plan.

(Code 1960, § 32-16.4(j); Ord. No. 85-54, § 1(B), 5-14-1985; Ord. No. 94-114, § 3, 12-13-1994; Ord. No. 95-21, § 3, 3-14-1995; Ord. No. 95-114, § 2, 12-12-1995; Ord. No. 97-2, §§ 4, 5, 1-28-1997; Ord. No. 2000-5, § 1(32-16.4), 2-22-2000)

Sec. 98-885. Limitations on signs.

For limitations on signs in the CR commercial-residential district, see sign regulations.

(Code 1960, § 32-16.4(k); Ord. No. 85-54, § 1(B), 5-14-1985; Ord. No. 94-114, § 3, 12-13-1994; Ord. No. 95-21, § 3, 3-14-1995; Ord. No. 95-114, § 2, 12-12-1995; Ord. No. 97-2, §§ 4, 5, 1-28-1997; Ord. No. 2000-5, § 1(32-16.4), 2-22-2000)

Sec. 98-886. Type of construction.

All buildings in the CR commercial-residential district shall be constructed of materials according to the South Florida Building Code.

(Code 1960, § 32-16.4(l); Ord. No. 85-54, § 1(B), 5-14-1985; Ord. No. 94-114, § 3, 12-13-1994; Ord. No. 95-21, § 3, 3-14-1995; Ord. No. 95-114, § 2, 12-12-1995; Ord. No. 97-2, §§ 4, 5, 1-28-1997; Ord. No. 99-71, § 2(32-16.4), 5-25-1999; Ord. No. 2000-5, § 1(32-16.4), 2-22-2000)

Sec. 98-887. Properties fronting Hialeah Drive.

Properties fronting Hialeah Drive shall comply with the setback, floor area, building site, landscaping, open space and permeability requirements of the C-1 (restricted retail commercial) zoning district.

(Ord. No. 2000-51, § 1, 6-13-2000)

DIVISION 11A. CR COMMERCIAL-RESIDENTIAL DISTRICT OUTSIDE HDUC

Sec. 98-888. Purpose.

The regulations set forth in this division relate to properties zoned CR commercial-residential district that are physically located outside the geographic boundaries of the HDUC Hialeah downtown urban center district.

(Ord. No. 2003-34, § 1, 4-22-2003)

Sec. 98-889. Definitions.

The following words, terms and phrases, when used in this division, shall have the meanings ascribed to them in this division, except where the context clearly indicates a different meaning.

Build-to-line means a line parallel to the block face, along which a building shall be constructed.

Frontage means the property line or lines of a lot that coincide with a right-of-way or public open space.

Streetwall means the vertical surface of building or structure that faces a right-of-way or public open space.

(Ord. No. 2003-34, § 1, 4-22-2003)

Sec. 98-890. Uses permitted and regulations.

Same as CR commercial-residential district regulations as provided in the HDUC Hialeah downtown urban center district.

(Ord. No. 2003-34, § 1, 4-22-2003)

Sec. 98-891. Prohibited uses and limitations.

In this district, all display, sales and service activities of permitted uses shall be contained within completely enclosed buildings, except that in open space or partially open space within the property line there may be cafes and outdoor dining areas. No secondhand or used merchandise shall be offered for sale, displayed or stored, except in antique shops and jewelry stores subject to the limitations provided in section 98-1111(21)a.1., a.2., a.3. and a.4. No variances to the limitations for sale or pawn of secondhand jewelry items shall be granted.

(Ord. No. 2003-34, § 1, 4-22-2003; Ord. No. 2006-84, § 1, 11-28-2006)

Sec. 98-892. Minimum lot requirements.

Same as CR commercial-residential district regulations as provided in the HDUC Hialeah downtown urban center district.

(Ord. No. 2003-34, § 1, 4-22-2003)

Sec. 98-893. Maximum height.

Same as CR commercial-residential district regulations as provided in the HDUC Hialeah downtown urban center district.

(Ord. No. 2003-34, § 1, 4-22-2003)

Sec. 98-894. Yards and minimum spacing between buildings.

Yards and minimum spacing between buildings for residential, nonresidential and mixed uses shall be as follows:

(1) *Front and street side setbacks, build-to-line:* Required front and street side setbacks are five feet. The build-to-line shall extend five feet from the property line for development on vacant or undeveloped properties or on properties that are planned for redevelopment by demolition of

existing structures or buildings. The build-to-line requirement, where practicable, shall extend to redeveloped properties if the redevelopment involves a change of use or increased square footage in excess of ten percent. Balconies may encroach a maximum of five feet onto the front and street side setbacks. Roofs may encroach a maximum of five feet onto the front and street side setbacks.

a. The required setback area shall be treated as wider open paved areas. Hedges and fences shall be prohibited in the front and street side setback areas if the ground floor contains commercial uses. If the ground floor is residential, then setback areas shall be landscaped.

b. No parking in front setbacks is allowed. Entry driveways will be permitted in front and street side setbacks. There shall be a maximum of one curb cut for every 120 linear feet of frontage. Curb cuts shall not exceed 20 feet in width. Parking stalls and parking lanes shall cover no more than 55 percent of the total lot area. The minimum parking setback shall be 65 feet.

c. Walls: Those areas along the property line not covered by a building shall be enclosed with a wall, garden, fence or hedge subject to the following requirements:

1. Street walls, garden walls, fences and hedges may be situated outside the setback area not to exceed four feet in height facing a right-of-way with commercial frontage and six feet in height along a residential street and side property lines. Facing right-of-way, street walls, garden walls, fences and hedges shall be a minimum of 50 percent transparent. The average separation distance between pillars and posts located along a property line shall not exceed ten feet. Street walls shall have an architectural expression consistent and harmonious with that of habitable space.

(2) *Minimum frontage:* Same as CR commercial-residential district regulations as provided in the HDUC Hialeah downtown urban center district.

(3) *Building fronts:*

a. Storefronts. Storefronts shall be provided on the first floor, directly accessible to the public space, and provide a transparent clear glazed area of not less than 70 percent of its facade area. Security enclosures, if any, shall consist of a mesh covering that pedestrians can view the interior without difficulty and shall only be used for after hours security.

b. Residential fronts. Streetwall surfaces for the first three stories shall consist of a minimum of 30 percent glazed area. Glazing shall be clear or lightly tinted. Security screens shall consist of a minimum of 50 percent transparency. Wood louvers may be utilized.

c. Street side fronts. Architectural expression shall be consistent and harmonious with habitable space.

(4) Interior side and rear lot line setbacks: Same as CR commercial-residential district regulations as provided in the HDUC Hialeah downtown urban center district.

(Ord. No. 2003-34, § 1, 4-22-2003)

Sec. 98-895. Open space requirements.

Same as CR commercial-residential district regulations as provided in the HDUC Hialeah downtown urban center district.

(Ord. No. 2003-34, § 1, 4-22-2003)

Sec. 98-896. Minimum off-street parking requirements.

Same as CR commercial-residential district regulations as provided in the HDUC Hialeah downtown urban center district.

(Ord. No. 2003-34, § 1, 4-22-2003)

Sec. 98-897. Landscaping.

Same as CR commercial-residential district regulations as provided in the HDUC Hialeah downtown urban center district.

(Ord. No. 2003-34, § 1, 4-22-2003)

Sec. 98-898. Limitation on signs.

Same as CR commercial-residential district regulations as provided in the HDUC Hialeah downtown urban center district.

(Ord. No. 2003-34, § 1, 4-22-2003)

Sec. 98-899. Type of construction.

All buildings in this district shall be constructed of materials according to the Florida Building Code and the South Florida Building Code, if adopted by the city and if applicable.

(Ord. No. 2003-34, § 1, 4-22-2003)

Secs. 98-900--98-925. Reserved.

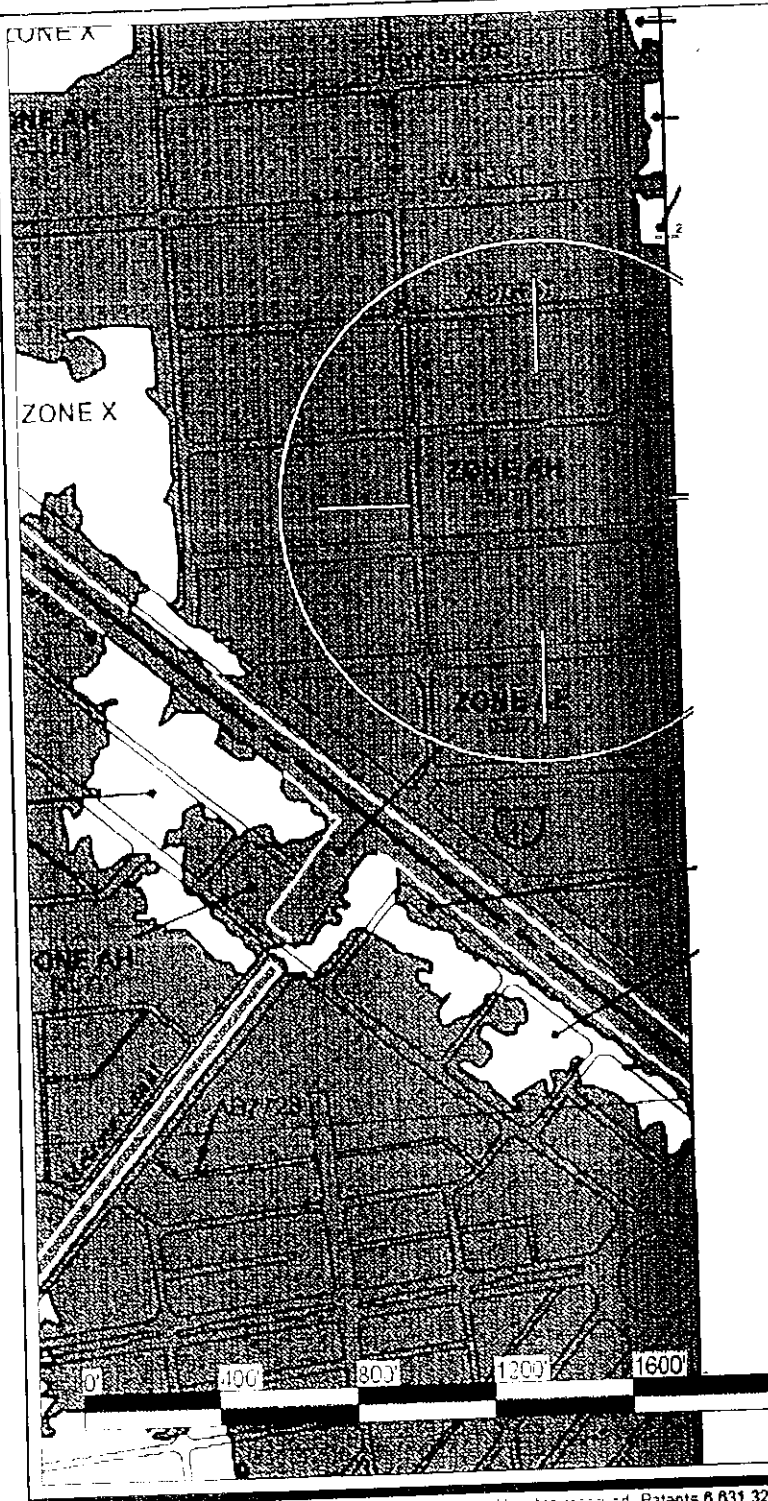
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Prepared for:
Appraisal First, Inc.

45 W 6th St
Hialeah, FL 33010-4710



FLOODSCAPE

Flood Hazards Map

Map Number
12086C0283L

Effective Date
September 11, 2009

Powered by FloodSource
877.77.FLOOD
www.floodsource.com

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Flood data

USPS Address: 45 W 6th St
Hialeah FL 33010-4710

Community Name: HIALEAH,CTY/MIAMI - DADE
CO.

Community #: 0643

County: Miami-Dade

Census Tract: 12086-0016.01

Flood Zone: AH

Flood map color options

InterFlood has access to over 111,000 current FEMA flood maps. And with most (not all), you can customize their color, which makes them more appealing and highlights their zones.

Current Color:

[Change Color](#)

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Since it's possible for a property to be located on more than one flood map (tell me why), you may see more than one link below. In most cases, the first link will be the best map. When you click a link, the corresponding flood map will be displayed.

 **Flood Map #1 for 45 W 6th St**

Map Panel: 12086C0283L - Map Date: 09/11/2009

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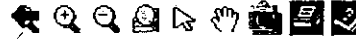


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MIAMI-DADE

Select Item

 Text only

Property Appraiser Tax Estimator

Property Appraiser Tax Comparison

Folio No.:	04-3118-001-3140
Property:	45 W 6 ST
Mailing Address:	HECTOR RODRIGUEZ & W LORETTA ANAYA 3031 SW 109 CT MIAMI FL 33165-2373

Primary Zone:	6100 RESTRICTED COMMERCIAL
CLUC:	0011 RETAIL
Beds/Baths:	0/0
Floors:	1
Living Units:	0
Adj Sq Footage:	1,897
Lot Size:	6,750 SQ FT
Year Built:	1940
Legal Description:	TOWN OF HIALEAH PB 5-77 LOT 18 BLK 25 LOT SIZE 50.000 X 135 OR 20897-1197 1102 1 COC 23570-3992 07 2005 1 OR 23570-3992 0705 00





Year:	2009	2008
Land Value:	\$175,500	\$222,750
Building Value:	\$82,744	\$84,084
Market Value:	\$258,244	\$306,834
Assessed Value:	\$258,244	\$306,834

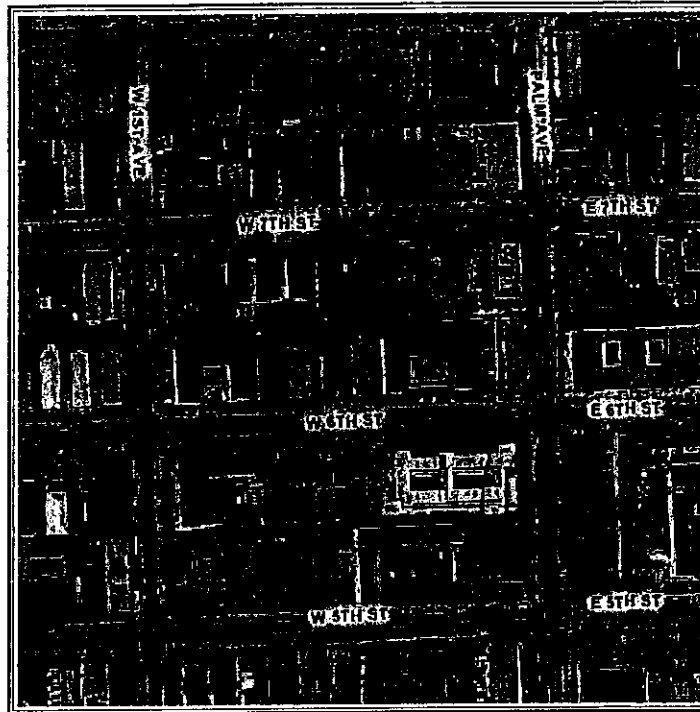
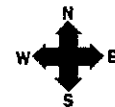
Year:	2009	2008
Taxing Authority:	Applied Exemptions/ Taxable Value:	Applied Exemptions/ Taxable Value:
Regional:	\$0/\$258,244	\$0/\$306,834
County:	\$0/\$258,244	\$0/\$306,834
City:	\$0/\$258,244	\$0/\$306,834
School Board:	\$0/\$258,244	\$0/\$306,834

Sale Date:	7/2005
Sale Amount:	\$270,000
Sale O/R:	23570-3992
Sales Qualification Description:	Sales which are qualified
View Additional Sales	

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Community Development District
Community Redevelopment Area
Empowerment Zone

 Property Boundary
 Selected Property

 Street
 Highway
 Miami-Dade County
 Water



Aerial Photography - 2009

0 113 ft

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[My Neighborhood](#) | [Property Appraiser](#)

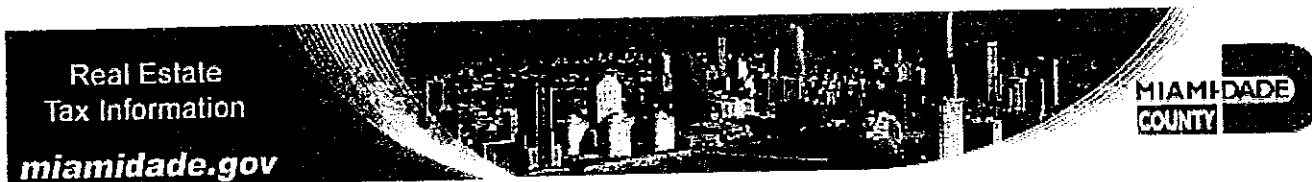
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[Prior Years Taxes Due](#)
[2009 Ad Valorem](#)
[2009 Non-Ad Valorem](#)
[2009 Back Assessments](#)
[2009 Enterprise Folio](#)
[2009 Historical Abatements](#)
[2010 Quarterly Payments](#)
[2009 Tax Notice/Memorandum](#)

Real Estate Tax Information

Today's Date: 06/21/2010 Last Update: 06/17/2010 Tax Year: 2009

Folio Number: 04 31180013140 HIALEAH

Owner's Name: HECTOR RODRIGUEZ & W LORETTA ANAYA

Property Address: 45 W 6 ST

**** Prior Years Taxes Due ****

Mailing Information :

HECTOR RODRIGUEZ & W
LORETTA ANAYA
3031 SW 109 CT
MIAMI FL 331652373

Legal Description :

TOWN OF HIALEAH PB 5-77
LOT 18 BLK 25
LOT SIZE 50.000 X 135
OR 20897-1197 1102 1

To view 2009 Tax Notice/Memorandum click here
Amounts due if paid by 06/21/2010 in U.S. funds

2009 Taxes	\$ 5617.63
* Prior Years Taxes	\$ 15275.75
Total Amount	\$ 20893.38

If payment is not received by the specified date the total amount due is subject to change.

E-check payment option is not available for properties with delinquent amounts due.

* Prior years taxes must be paid by cashier's check, money order or certified check in U.S. funds.

Amounts due are subject to change without notice.

Contact Information

E-Mail:
proptax@miamidade.gov

(305) 270-4916

Downtown Office:
140 W Flagler St.,
Room 101
Miami, FL 33130

Office Hours:
Mon - Fri
8:00 am - 5:00 pm

Related Links:

[Tax Collector](#)
[Property Appraiser](#)
[Florida State Dept of Revenue](#)

[Property Tax Home](#) | [Real Estate Tax Info](#) | [2009 Taxes](#) | [Prior Years](#) | [2009 Non-Ad Valorem](#)
[2009 Back Assessments](#) | [2009 Enterprise Folio](#) | [2009 Historical Abatements](#) | [2010 Quarterly Payments](#) |
[2009 Tax Notice/Memorandum](#)

[Miami-Dade Home](#) | [Using Our Site](#) | [About Us](#) | [Phone Directory](#) | [Privacy](#) | [Disclaimer](#)

Property Detail Report

For Property Located At



CoreLogic

RealQuest Professional

45 W 6TH ST, HIALEAH FL 33010-4710**Owner Information:**

Owner Name: RODRIGUEZ HECTOR/ANAYA LORETTA
 Mailing Address: 3031 SW 109TH CT, MIAMI FL 33165-2373 C020
 Phone Number: Vesting Codes: HW //

Location Information:

Legal Description: TOWN OF HIALEAH PB 5-77 LOT 18 BLK 25 LOT SIZE 50.000 X 135 OR
 20897-1197 1102 1 COC 23570-3992 07 2005 1 G SANCHEZ &W B HECTOR L
 S ORTIZ GABINO SANCHEZ &W BERTHA OR 9370 62 GUELIO M RUIZ ET
 AL OR 10935-2052 1180 1 ROYAL CARIBBEAN WORLD-WIDE CORP
 OR12503-1744 0585 1 THE FAMILY GROUP CONST CO OR 14693-173 0990 1
 GLEN W GILSON II (TR) OR 17362-2686 0996 3 FLORIDA ENTERTAINMENT
 INC OR 17458-3804 1196 1 PEDRO & PEDRO J HERNANDEZ OR 17569-0514
 0397 1 REYNALDO DIAZ OR 20897-1197 1102 1

County: DADE, FL APN: 04-3118-001-3140
 Census Tract / Block: 16.01 / 5 Alternate APN: 04-31-18-001-3140
 Township-Range-Sect: 53-41-18 Subdivision: CHRISTIE CORP
 Legal Book/Page: 5-77 Map Reference: CONDO
 Legal Lot: 18 Tract #: 145 / 32C
 Legal Block: 25 School District: HIALEAH
 Market Area: 31 Munic/Township:
 Neighbor Code:

Owner Transfer Information:

Recording/Sale Date: / Deed Type:
 Sale Price: 1st Mtg Document #:
 Document #:

Last Market Sale Information:

Recording/Sale Date: 07/14/2005 / 1st Mtg Amount/Type: /
 07/06/2005 1st Mtg Int. Rate/Type: /
 Sale Price: \$270,000 1st Mtg Document #: /
 Sale Type: 2nd Mtg Amount/Type: /
 Document #: 23570-3992 2nd Mtg Int. Rate/Type: /
 Deed Type: WARRANTY DEED Price Per SqFt: \$127.12
 Transfer Document #: Multi/Split Sale:
 New Construction:
 Title Company: FIRST COLONIAL TITLE SVCS
 Lender:
 Seller Name: DIAZ REYNALDO

Prior Sale Information:

Prior Rec/Sale Date: 12/24/2002 / Prior Lender: INTERAMERICAN
 11/25/2002 BK
 Prior Sale Price: \$150,000 Prior 1st Mtg Amt/Type: \$112,500 / CONV
 Prior Doc Number: 20897-1197 Prior 1st Mtg Rate/Type: 7.00 / FIX
 Prior Deed Type: WARRANTY DEED

Property Characteristics:

Year Built / Eff: 1940 / 1986 Total Rooms/Offices: Garage Area:
 Gross Area: 2,124 Total Restrooms: Garage Capacity:
 Building Area: 2,124 Roof Type: SHINGLE Parking Spaces:
 Tot Adj Area: 1,897 Roof Material: FRAME/STUCCO Heat Type: CENTRAL
 Above Grade: Construction: FRAME Air Cond:
 # of Stories: 1.00 Foundation: COMPOSITION Pool:
 Other Improvements: Exterior wall: Condition:
 Basement Area:

Site Information:

Zoning: CR Acres: 0.15 County Use: COMML
 Flood Zone: AE Lot Area: 6,750 State Use: RETAIL
 (11)
 STORE 1
 STORY

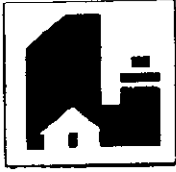
(11)

Flood Panel: 1206430180J Lot Width/Depth: 50 x 135
Flood Panel Date: 03/02/1994 Commercial Units:
Land Use: COMMERCIAL Building Class:
BUILDING

Site Influence:
Sewer Type:
Water Type:

Tax Information:

Total Value:	\$258,244	Assessed Year:	2009	Property Tax:	\$5,375.72
Land Value:	\$175,500	Improved %:	32%	Tax Area:	0400
Improvement Value:	\$82,744	Tax Year:	2009	Tax Exemption:	
Total Taxable Value:	\$258,244				

**APPRAISALFIRST, INC.**

8525 NW 53 RD TERRACE, STE. 110

PHONE: (305) 470-2100

COMMERCIAL: (305) 470-2113

FAX: (305) 470-2105 or (305) 470-2159

June 21, 2010

Mr. Frederick H. Marinelli, Director
Department of Grants and Human Services
City of Hialeah
501 Palm Avenue
Hialeah, Florida 33010

Via email: fmarinelli@hialeahfl.gov

Re: Folio No.: 04-3118-001-3140
45 West 6th Street
Hialeah, Florida 33010

Dear Mr. Marinelli:

We propose to furnish you with a Restricted Use Appraisal Report setting forth the current "As Is" Market Value for the above referenced subject property, in fee simple estate, utilizing the Sales Comparison Approach only. The report will contain the level of data and analysis as stated under Standard 2-2c of the Uniform Standards of Professional Practice (USPAP). The reports will conform to the Standards of Practice and Code of Ethics of the Appraisal Institute and the guidelines according to the 2010-2011 edition of USPAP.

The total fee for the appraisal services will be \$3,000. You may indicate your acceptance by returning a signed copy of this letter. The total fee of \$3,000 due upon completion of the assignment. The reports will be delivered on or before June 30th, 2010. To complete the appraisal report we will need a copy of the property survey and any other pertinent information you feel will help us in completing the appraisal report.

It is important to note that federally regulated lending institutions are required to directly order or engage an appraisal assignment. Readdressing an appraisal report to another party that was completed and delivered to a client is prohibited by USPAP. Once an assignment is completed, it is misleading to try to add a new party as client or intended user who was not the original client or identified intended user." Any requests for updating or re-certification would constitute a new assignment with the potential of an additional fee.

I/y

Mr. Marinelli
June 21, 2010
Page Two

Please be advised that if you intend to use this appraisal to secure financing in the United States a lending institution must directly engage the appraiser. Federal U.S. regulations along with USPAP forbid us to re-address and/or re-certify a completed appraisal to an additional or third party. As mentioned above any such request will have to be treated as a new assignment with the potential of an additional fee. It is our understanding that the appraisal reports will be used for internal purposes for possible acquisition of the subject property.

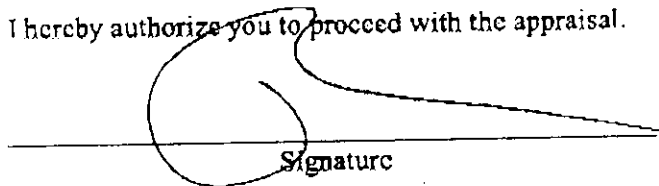
Thank you very much for the opportunity of serving you.

Respectfully submitted,



Frank Hornstein, MAI
State Certified General Real
Estate Appraiser, No. RZ 1376

I hereby authorize you to proceed with the appraisal.


Signature

6/22/10
Date

FREDERICK H. MARINELLI, DIRECTOR
DEPARTMENT OF GRANTS AND HUMAN SERVICES
CITY OF HIALEAH

ILEANA GIBSON
State Certified General Real Estate
Appraiser, No. RZ2659
ileana@appraisalfirstinc.com

EDUCATION

Miami Dade Community College

PROFESSIONAL EDUCATION

Courses: AB-1, Licensed Res. Appraisal Course - 1993
 USPAP/Law Update - 1996
 Appraisal Methods and Applications - 1996
 Continuing Education Course - Specialty - 1996

The Appraisal Institute:

- Course 310 - Income Theory and Capitalization - 1997
- Small Hotel/Motel Valuation Seminar - 1998
- USPAP/Florida Law for Real Estate Appraisers - 1998
- Lease Abstracting & Analysis Seminar - 1999
- Course 1330 - Apartment Appraisal - 1999
- USPAP/Florida Law for Real Estate Appraisers - 2000
- USPAP/Florida Law for Real Estate Appraisers - 2001
- Florida State Law for Real Estate Appraisers - 2004
- Course 410 - National USPAP Course - 2004
- Listen to Underwriter Says... Continuing Education Specialty - 2004
- Florida State Law for Real Estate Appraisers - 2006; 2008

Gold Coast School of Real Estate:

- AB-3, Appraisal Course 3

EXPERIENCE

1980 - 1984 Appraisal Assistant - Earle A. Giddens and Associates Inc.
1985 - 1987 Appraisal Assistant - AmeriFirst Appraisal Company
1987 - 1996 Appraisal Assistant - AppraisalFirst, Inc., (formerly AmeriFirst Appraisal Company)
1997 - Commercial Appraiser - AppraisalFirst, Inc.

CLIENTS SERVED

Banks, attorneys, and individuals

TYPES OF PROPERTIES APPRAISED

Commercial and industrial properties, office/industrial/commercial condominium units, warehouses, vacant land and apartment buildings.

GEOGRAPHICAL AREAS SERVED

Miami-Dade County, Florida.

LICENSES

State Certified General Real Estate Appraiser, No. RZ2659, State of Florida.

QUALIFICATIONS OF FRANK A. HORNSTEIN, MAI

State Certified General Real Estate Appraiser No. RZ 1376

f_hornstein@appraisalfirstinc.com

EXPERIENCE:

Owner/Appraiser - AppraisalFirst, Inc. - 2005 to Present
Commercial Appraiser- AppraisalFirst, Inc. - 1993 to 2005
Commercial Appraiser -Ames Appraisal Services - 1989 to 1993

PROFESSIONAL AFFILIATIONS:

Member of the Appraisal Institute, MAI

STATE OF FLORIDA LICENSES:

State-Certified General Appraiser, No. RZ 0001376

Real Estate Broker, No. 0534448

EDUCATION:

B.S., Florida State University, Tallahassee, FL - 1989

Major: Real Estate and Finance

RECENT CONTINUING EDUCATION:

- Effective Appraisal Writing, Appraisal Institute, 2010
- Business Practice & Ethics, Appraisal Institute, 2009
- Hotel/Motel Valuation, Appraisal Institute, 2008
- USPAP Update, Appraisal Institute, 2008
- Supervisor Trainee Roles & Rules, Appraisal Institute, 2008
- Spotlight on USPAP: Hypothetical & Extraordinary, Appraisal Institute, 2008
- Litigation Skills for the Appraiser, Appraisal Institute, 2008
- Florida Law for Real Estate Appraisers, Appraisal Institute, 2007
- 550, Advanced Applications, Appraisal Institute, 2005

APPLICATIONS OF APPRAISALS:

Mortgage Loan	litigation
Securities Lending	Purchase or Sale
Foreclosure Proceedings	Estate
Bankruptcy	

TYPES OF PROPERTIES APPRAISED:

Industrial Buildings	Single Family Subdivisions
Office Buildings	Vacant Commercial Land
Rental Apartments	Retail/Showroom
Rental Townhouses	Manufacturing Buildings
Shopping Centers	Vacant Industrial Land
Leasehold Interest	Religious Facilities
Hotels & Motels	Gas Stations
Restaurants	Townhouse Subdivisions
Vacant residential Land	Condominium Projects

Geographical Areas Served:

Miami-Dade	Broward
Monroe	Palm Beach

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CFN 2010R0592279
OR Bk 27406 Pgs 0406 - 4071 (2pgs)
RECORDED 09/01/2010 10:36:06
DEED DOC TAX 1,050.00
SURTAX 787.50
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

Prepared by:
George J. Lott, Esq.
9155 South Dadeland Boulevard, #1014
Miami, Florida 33156

When recorded return to:
George J. Lott, Esq.
Lott & Levine
9155 South Dadeland Blvd., Ste 1014
Miami, FL 33156
Folio No. 04-3106-058-0730

(Space above this line reserved for recording office use only)

WARRANTY DEED

THIS INDENTURE, made this 30 day August, 2010 between HECTOR RODRIGUEZ and LORETTA ANAYA, also known as LORETTA ANAYA RODRIGUEZ, husband and wife, whose post office address is 3031 SW 109 Court, Miami, Florida, of the County of Miami-Dade, State of Florida, Grantor*, and THE CITY OF HIALEAH, a Florida municipal corporation, 501 Palm Avenue, 4th Floor, Hialeah, Florida 33010, Grantee*,

WITNESSETH, that said Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00), and other good and valuable consideration to said Grantor in hand paid by said Grantee, the receipt whereof is hereby acknowledged, has granted, bargained and sold to said Grantee, and Grantee's heirs and assigns forever, the following described land, situate, lying and being in Miami-Dade County, Florida, to wit:

**Lot 18, in Block 25, of Town of Hialeah, according to the Plat thereof,
as recorded in Plat Book 5, at Page 77, of the Public Records of
Miami-Dade County, Florida.**

Subject to covenants, conditions, restrictions, easements, reservations and limitations of record, if any,

and said Grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

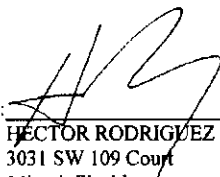
*"Grantor" and "Grantee" are used for singular or plural, as context requires.

IN WITNESS WHEREOF, Grantor has hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered in
the presence of:

Witness
Printed: Isabel Garcia

Witness
Printed: _____

By: 
HECTOR RODRIGUEZ
3031 SW 109 Court
Miami, Florida

FREDERICK H. MARINELLI, DIRECTOR
DEPARTMENT OF GRANTS AND HUMAN SERVICES

Witness

Printed: Isabel Garcia

By:

Loretta Anaya Rodriguez
LORETTA ANAYA RODRIGUEZ
3031 SW 109 Court
Miami, Florida

Witness

Printed: FREDERICK H. MARINELLI, DIRECTOR
DEPARTMENT OF GRANTS AND HUMAN SERVICES

STATE OF FLORIDA) SS
COUNTY OF MIAMI-DADE)

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared, HECTOR RODRIGUEZ and LORETTA ANAYA RODRIGUEZ, the person described in and who executed the foregoing Warranty Deed and acknowledged before me that they executed the same, and who presented as identification the following: FL. DRIVER'S License, and they did take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this 30th day of August, 2010.

E. M. Ramirez
Notary Public

Printed:

